

# GE Capital Information Technology Solutions Holdings

Directors' report and financial statements

for the year ended 31 December 2012

Registered number 01696779

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# GE Capital Information Technology Solutions Holdings

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# GE Capital Information Technology Solutions Holdings

## Directors' report

The directors present their report and the financial statements for the year ended 31 December 2012

### Principal activity

The company is a holding company. The company did not trade during the current and preceding financial year and consequently made neither a profit nor a loss.

### Directors

The directors who served during the year and up to date of the directors' report were

Z J Citron  
S Dwyer  
G M Wheeler  
A E Brennan

This report was approved by the board on 3 June 2013 and signed on its behalf



**Z J Citron**  
Director

Webber House  
26-28 Market Street  
Altrincham  
Cheshire  
WA14 1PF

# GE Capital Information Technology Solutions Holdings

## Directors' responsibilities statement for the year ended 31 December 2012

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# GE Capital Information Technology Solutions Holdings

Registered number 01696779

Balance sheet  
as at 31 December 2012

	Note	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Fixed asset investments	4		-		-
<b>Creditors</b> amounts falling due within one year	5		(204)		(204)
<b>Net liabilities</b>			<u>(204)</u>		<u>(204)</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss account	7		(206)		(206)
<b>Shareholders' deficit</b>	8		<u>(204)</u>		<u>(204)</u>

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 June 2013



**Z J Citron**  
Director

The notes on pages 4 to 6 form part of these financial statements

# GE Capital Information Technology Solutions Holdings

## Notes to the financial statements

### 1. Accounting policies

#### 1.1 *Basis of preparation of financial statements*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The directors have prepared these financial statements on a going concern basis on the assumption that the parent company will provide financial support, if necessary, in order to enable the company to continue as a going concern.

#### 1.2 *Cash flow*

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

#### 1.3 *Investments*

Investments held as fixed assets are shown at cost less provision for impairment.

#### 1.4 *Transactions with related parties*

The company, as a wholly owned subsidiary undertaking of General Electric Company, has taken advantage of an exemption contained in FRS 8, "Related Party Disclosures", in preparing its financial statements. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated financial statements of General Electric Company, in which the company is included, are publicly available.

### 2. Staff costs

The company had no employees during the current financial year (2011: nil).

### 3. Directors' remuneration

No directors received any remuneration in respect of services to the company during the current and preceding financial year.

# GE Capital Information Technology Solutions Holdings

## Notes to the financial statements

### 4 Fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2012 and 31 December 2012	25,802,000
<b>Impairment</b>	
At 1 January 2012 and 31 December 2012	25,802,000
<b>Net book value</b>	
At 31 December 2012	-
At 31 December 2011	-

Details of the company's subsidiary undertaking, a company registered in England and Wales, are as follows

Name & nature of business	Class of shares held	Percentage of shares held
GE Capital Information Technology Solutions Limited <i>Non-trading</i>	Ordinary	100%

### 5 Creditors Amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertakings	204	204

### 6 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2

### 7 Reserves

	Profit and loss account £
At 1 January 2012 and 31 December 2012	(206)

# GE Capital Information Technology Solutions Holdings

## Notes to the financial statements

### 8 Reconciliation of movement in shareholders' deficit

	2012 £	2011 £
Shareholders' deficit at 1 January 2012 and 31 December 2012	(204)	(204)

### 9 Ultimate parent undertaking and controlling party

The company is equally owned by Ameridata UK and Carterhouse Group Limited, both of which are companies registered in England and Wales

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company incorporated in the United States of America. The consolidated financial statements of this company are available to the public and may be obtained from 3135 Easton Turnpike, Fairfield, Connecticut, 06828, USA or at [www.ge.com](http://www.ge.com)