

**Sky Software Limited**  
**Directors' report and financial statements**  
**for the year ended 30 September 2011**

**Registered number. 01781451**



# Sky Software Limited

## Directors' report and financial statements for the year ended 30 September 2011

### Contents

Directors' report for the year ended 30 September 2011	1
Profit and loss account for the year ended 30 September 2011	2
Balance sheet as at 30 September 2011	3
Statement of accounting policies	4
Notes to the financial statements for the year ended 30 September 2011	5

# Sky Software Limited

## Directors' report for the year ended 30 September 2011

The directors present their report and financial statements of Sky Software Limited (the "Company") for the year ended 30 September 2011

### Directors and their interests

The directors who served during the year and up to the date of signing the financial statements are set out below

P S Harrison

P Walker (appointment terminated 19 October 2010)

G S Berruyer (appointed 20 October 2010, appointment terminated 24 January 2011)

M J Robinson (appointed 24 January 2011)

### Indemnity provisions

The parent company, The Sage Group plc maintains liability insurance for its directors and officers during the financial year and at the date of approval of these financial statements. The Sage Group plc has also provided an indemnity for its directors and the secretary, which is a qualifying third party indemnity provision for the purposes of the companies Act 2006

### Statement of directors' responsibilities

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 prepared 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the Board



P S Harrison

Director

30 November 2011

## **Sky Software Limited**

### **Profit and loss account for the year ended 30 September 2011**

The company did not trade during the year or the preceding year and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial year or the preceding financial year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

# Sky Software Limited

## Balance sheet as at 30 September 2011

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Investments	2	55	55
<b>Current assets</b>			
Debtors	3	599,156	599,156
Creditors amounts falling due within one year	4	(155)	(155)
<b>Net current assets</b>		<b>599,001</b>	<b>599,001</b>
<b>Net assets</b>		<b>599,056</b>	<b>599,056</b>
<b>Capital and reserves</b>			
Called up share capital	5	175,000	175,000
Share premium account	6	241,936	241,936
Profit and loss account	7	182,120	182,120
<b>Total shareholders' funds</b>	8	<b>599,056</b>	<b>599,056</b>

For the year ended 30 September 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

### Directors' responsibilities

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The financial statements on pages 2 to 7 were approved by the board of directors on 30 November 2011 and were signed on its behalf by



P S Harrison  
Director

Registered number: 01781451

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# **Sky Software Limited**

## **Statement of accounting policies**

### **Accounting convention**

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies applied consistently are set out below.

### **Cash flow statement**

The Company is a wholly owned subsidiary of The Sage Group plc and is included in the consolidated financial statements of The Sage Group plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996) "Cash flow statements".

### **Investments**

Investments are stated at cost. The Company has taken advantage of the exemption not to prepare consolidated financial statements per s401 Companies Act 2006, as it is included in the consolidated financial statements of The Sage Group plc.

# Sky Software Limited

## Notes to the financial statements for the year ended 30 September 2011

### 1 Employees and directors

Neither the directors nor the secretary received any emoluments during the year in respect of their services to the Company (2010 £Nil) No other persons were employed during the year (2010 none)

### 2 Investments

	Group companies £
At 1 October 2010 and 30 September 2011	55

The Company has the following interest at 30 September 2011

Name	% ownership of ordinary shares	Country of incorporation	Principal activity
Sage Benton Limited	100%	United Kingdom	Dormant

The directors believe that the investment is stated at an amount not less than their carrying value

### 3 Debtors

	2011 £	2010 £
Amounts due by group undertakings	599,156	599,156

### 4 Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts due to group undertakings	155	155

# Sky Software Limited

## Notes to the financial statements for the year ended 30 September 2011 (continued)

### 5 Called up share capital

	2011 £	2010 £
<b>Authorised</b>		
70,000 'A' ordinary shares of £1 each	70,000	70,000
105,000 'B' ordinary shares of £1 each	105,000	105,000
	<b>175,000</b>	<b>175,000</b>
<b>Allotted, called up and fully paid</b>		
70,000 'A' ordinary shares of £1 each	70,000	70,000
105,000 'B' ordinary shares of £1 each	105,000	105,000
	<b>175,000</b>	<b>175,000</b>

The 'A' and 'B' ordinary shares rank pari passu in all respects

### 6 Share premium account

	£
At 1 October 2010 and 30 September 2011	<b>241,936</b>

### 7 Profit and loss account

	£
At 1 October 2010 and at 30 September 2011	<b>182,120</b>

### 8 Reconciliation of movement in shareholders' funds

	2011 £
Opening and closing shareholders' funds	<b>599,056</b>



# **Sky Software Limited**

## **Notes to the financial statements for the year ended 30 September 2011 (continued)**

### **9 Parent undertaking and controlling party**

The Company's immediate and ultimate parent undertaking and controlling party is The Sage Group plc, a company registered in England. The Sage Group plc is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 30 September 2011. Copies of the group financial statements can be obtained from the registered office at North Park, Newcastle upon Tyne, NE13 9AA.

### **10 Related party transactions**

As the Company is a wholly owned subsidiary of The Sage Group plc, the Company has taken advantage of the exemption pursuant to paragraph 3(c) of FRS 8 "Related party disclosures", not to include details of transactions with other companies which are subsidiaries of The Sage Group plc. There are no other related party transactions.