

**EFTPOS UK LIMITED**  
**(Company Number 1952127)**

**REPORT AND ACCOUNTS**

**30 November 1993**



Signed Copy

# **EFTPOS UK LIMITED**

## **REPORT AND ACCOUNTS**

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# **EFTPOS UK LIMITED**

## **DIRECTORS AND OFFICERS**

### **BOARD OF DIRECTORS**

R I L Allen (Chairman)  
R K Alexander  
R Barrow  
J Carden  
M Firth  
R W Fisher  
W Fitzsimmons  
R A E Grazebrook  
P H Howard  
M R Lewis  
G R Mathewson  
A Morris  
A Slough

### **ALTERNATE DIRECTORS**

T Blackler  
D Core  
R E Evans  
R Lindley  
M N McTaggart  
K Maddocks  
T D Morrison  
R M Robinson  
T C Sawyer  
C O J Williams  
A H Waldman

### **COMPANY SECRETARY**

E G M Stamp

### **BANKERS**

National Westminster Bank PLC

### **AUDITORS**

KPMG Peat Marwick

# **EFTPOS UK LIMITED**

## **REPORT OF THE DIRECTORS**

### **1. ACTIVITIES**

The Principal activity of the Company is to act as sub-landlord for the premises situated at 12 Finsbury Square, London.

### **2. RESULTS AND REVIEW OF ACTIVITIES**

The results for the year are shown page 5.

### **3. FUTURE PROSPECTS**

The Company, on behalf of the member institutions, will continue to act as sub-landlords for the premises situated at 12 Finsbury Square, London.

### **4. CHARITABLE DONATIONS**

There were no charitable donations during the year.

### **5. DIRECTORS**

The Board of Directors is shown on Page 1.

Since the last report the following appointments have been made:

M Firth	20 December 1993
R E Grazebrook	12 April 1994
P H Howard	18 February 1994
A Slough	1 November 1993

and the following resignations have been received:

Y J M Bear	1 November 1993
R J Gorvin	2 December 1993
P A Marsh	18 February 1994
D R Wydenbach	12 April 1994

None of the Directors held any interest in the shares of the Company during the year.

# EFTPOS UK LIMITED

## REPORT OF THE DIRECTORS

### 6. ALTERNATE DIRECTORS

In addition to the list on Page 1 the following acted as Alternate Directors for part of the year:

K Howes  
B D Lewthwaite  
J S Rafferty

None of the Alternate Directors held any interest in the shares of the Company during the year.

### 7. FIXED ASSETS

The Company holds no fixed assets in its own right.

### 8. DIVIDENDS

No dividends are proposed in respect of the year.

### 9. AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution for the reappointment of KPMG Peat Marwick as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the Board



E G M Stamp  
Secretary  
29 September 1994

## EFTPOS UK LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

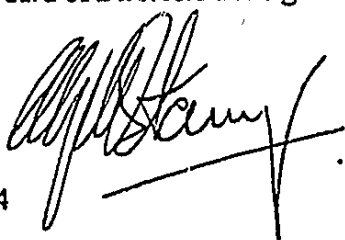
Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of that year and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Approved by the Board of Directors and signed on behalf of the Board

E G M Stamp  
Secretary  
29 September 1994



## **EFTPOS UK LIMITED**

### **AUDITORS' REPORT TO THE MEMBERS OF EFTPOS UK LIMITED**

We have audited the financial statements on pages 6 to 9.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 4 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **OPINION**

In our opinion the financial statements give a true and fair view of the company's state of affairs as at 30 November 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*KPMG Peat Marwick*

KPMG Peat Marwick  
Chartered Accountants  
Registered Auditors  
1, Puddle Dock  
Blackfriars  
London EC4B 3PD

*29 November* 1994

# EFTPOS UK LIMITED

## PROFIT AND LOSS ACCOUNT Year ended 30 November 1993

	1993 £	1992 £
Profit/(loss) on ordinary activities before and after taxation	-	-
Profit and loss account balance brought forward	14,488	14,488
Profit and loss account balance Carried forward	<u>14,488</u>	<u>14,488</u>

All of the operations of the Company continue. There are no recognised gains or losses and no movement in shareholders' funds in either the current year or in the preceding year.





# EFTPOS UK LIMITED

## BALANCE SHEET

Year ended 30 November 1993

	1993		1992	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Debtors	121,500		98,292	
Short term deposits	200,000		185,000	
Cash	-		20,013	
	<u>321,500</u>		<u>303,305</u>	
<b>CREDITORS</b>				
Amounts falling due within one year	<u>(306,997)</u>		<u>(288,802)</u>	
<b>NET CURRENT ASSETS</b>		14,503		14,503
<b>TOTAL ASSETS</b>		<u>14,503</u>		<u>14,503</u>
<b>CAPITAL AND RESERVES</b>				
Called up Share Capital		15		15
Profit and loss account		<u>14,488</u>		<u>14,488</u>
		<u>14,503</u>		<u>14,503</u>

These accounts were approved by the Board of Directors on 29 September 1994

  
  
 )  
 )  
 )  
 ) Directors

# EFTPOS UK LIMITED

## NOTES TO THE ACCOUNTS Year ended 30 November 1993

### 1 ACCOUNTING POLICIES

- (a) The accounts have been prepared under the historical cost convention and in accordance with applicable account standards.
- (b) The company has not traded on its own account during the year, but acts as an agency for its member institutions, all costs being reimbursed by them.
- (c) Operating lease charges are shown in the period in which they occur.

### 2 EMPLOYEES

There were no employees during the year (1992: nil)

### 3 DIRECTORS

No Director of the company received any emoluments from the Company during the year (1992: Nil).

### 4 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit/(Loss) on ordinary activities before taxation is after charging/(crediting):

	1993	1992
	£	£
Audit Fee	2,650	2,350

### 5 DEBTORS

	1993	1992
	£	£
Prepayments	121,500	98,292
	<u>121,500</u>	<u>98,292</u>

# EFTPOS UK LIMITED

## 6 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	1993 £	1992 £
Bank overdraft	759	-
Shareholders	235,141	268,772
Other creditors	11,400	14,730
Accruals	59,697	5,300
	<u>306,997</u>	<u>288,802</u>

## 7 CALLED UP SHARE CAPITAL

	1993 £	1992 £
Authorised: 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted and fully paid: 15 ordinary shares of £1 each	<u>15</u>	<u>15</u>

## 8 COMMITMENTS

### Operating Leases

Payments to be made in 1993/94 on lease of land and buildings expiring in more than five year amount to £1,049,000 (1992: £1,049,000).