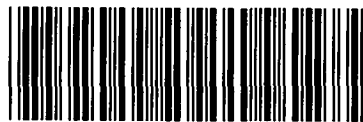


PAGING SYSTEMS LIMITED

Report and Financial Statements

30 June 2016

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COMPANIES HOUSE

REPORT AND FINANCIAL STATEMENTS 2016

CONTENTS	Page
Directors' report	1
Balance sheet	2
Notes to the accounts	3

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The trade and business of Paging Systems Limited was transferred to its parent company during 1997. The company has now ceased trading.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company has remained dormant throughout the year. It is anticipated that the company will not trade in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year are as shown below:

P Man Lok Kan
T J Miller
S A Gentry
R M Wray

There were no directors' interests in the shares of the company or other group companies which are required to be disclosed under the Companies Act 2006.

DIRECTORS' RESPONSIBILITIES

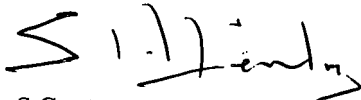
The annual accounts have not been audited because the company is entitled to the exemption provided by Section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. 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; and
- 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 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



S Gentry
Managing Director

BALANCE SHEET
30 June 2016

	Note	2016 £	2015 £
CREDITORS: amounts falling due within one year			
Amounts due to immediate parent company		(233)	(233)
NET CURRENT LIABILITIES		<u>(233)</u>	<u>(233)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,100,100	1,100,100
Profit and loss account deficit		<u>(1,100,333)</u>	<u>(1,100,333)</u>
EQUITY SHAREHOLDERS' DEFICIT		<u>(233)</u>	<u>(233)</u>

For the year ended 30 June 2016 the company was entitled to exemption under section 480 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

These financial statements were approved by the Board of Directors on 23rd January 2017.

Signed on behalf of the Board of Directors



S Gentry
Managing Director

NOTES TO THE ACCOUNTS**Year ended 30 June 2016****1. ACCOUNTING POLICY**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year or the preceding year and accordingly does not present a profit and loss account. There are no recognised gains and losses and there has been no movement in shareholders' funds in this or the preceding year. Administrative expenses and audit fees have been borne by other group companies. The company has no employees. There were no directors' emoluments paid in this or the preceding year.

3. CALLED UP SHARE CAPITAL

	2016 £	2015 £
Authorised:		
1,501,000 ordinary shares of £1 each	1,501,000	1,501,000
	<u> </u>	<u> </u>
Called up, allotted and fully paid:		
1,100,100 ordinary shares of £1 each	1,100,100	1,100,100
	<u> </u>	<u> </u>

4. ULTIMATE PARENT AND CONTROLLING COMPANY

The ultimate parent and controlling company is Champion Technology Holdings Limited, a company incorporated in Bermuda. The largest group in which the results of Paging Systems Limited are consolidated is that headed by Champion Technology Holdings Limited. The smallest such group is that headed by the company's immediate parent company, Multitone Electronics Plc, incorporated in England and Wales.

The consolidated financial statements of Champion Technology Holdings Limited are available to the public and may be obtained from Champion Technology Holdings Limited, 9th and 10th Floors, 1 Ning Foo Street, Chai Wan, Hong Kong. The consolidated financial statements of Multitone Electronics Plc are publicly available and can be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ.