

**Altwood Systems Limited**

**Directors' report and financial  
statements**

**Registered number 02039925**

**31 March 2014**

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## Directors' report

The directors present their directors' report and financial statements for the year ended 31 March 2014.

### Principal activities

The company did not trade during the current or preceding year.

### Directors

The directors who held office during the year and up to the date of these accounts were as follows:

MN Missen	(appointed 1 September 2013, resigned 14 August 2014)
PG Moore	(resigned 31 August 2013)
I James	(appointed 13 August 2014)

By order of the board



**I James**  
*Director*

17 Hatfields  
London  
SE1 8DJ

9 December 2014

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 for that period.

In preparing these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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 its financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Profit and loss account

for the year ended 31 March 2014

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and had no unrecognised gains or losses.

## Balance sheet

at 31 March 2014

	Note	2014 £	2013 £
<b>Current assets</b>			
Debtors	3	1,260,985	1,260,985
<b>Net assets</b>		<u>1,260,985</u>	<u>1,260,985</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account	5	<u>1,260,885</u>	<u>1,260,885</u>
<b>Shareholders' funds</b>		<u>1,260,985</u>	<u>1,260,985</u>

## Statement by the directors under section 480 of the Companies Act 2006

The directors:

- a) confirm that the company was entitled to exemption under sub-section (1) and (2) of section 480 of the Companies Act 2006, relating to dormant companies, from the requirement to have its financial statements for the financial year ended 31 March 2014 audited.
- b) confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 476 of the Companies Act 2006.
- c) acknowledge their responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
  - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 9 December 2014 and were signed on its behalf by:

I James  
 Director



Company registered number: 02039925

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

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

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

As 100% of the company's voting rights are controlled within the group headed by Acxiom Corporation, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned entities which form part of the group.

#### *Classification of financial instruments issued by the company*

Financial instruments issued by the company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

### 2 Remuneration of directors

None of the directors received any remuneration from the company during the current or preceding year. The directors were the only employees.

### 3 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	1,260,985	1,260,985

### 4 Called up share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	100	100

## Notes (continued)

### 5 Profit and loss reserves

Profit and  
loss account  
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At beginning and end of year

1,260,885

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### 6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The immediate parent company is Claritas (UK) Limited, incorporated in England and Wales.

The ultimate parent company is Acxiom Corporation, incorporated in the United States of America.

The largest group in which the results of the company are consolidated is that headed by Acxiom Corporation, incorporated in the United States of America. The consolidated accounts of this company are available to the public and may be obtained from 17 Hatfields, London, SE1 8DJ.