Infotec UK Limited

Directors' report and financial statements

Registered number 2199112

31 March 2010

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Directors' report

The directors present their directors' report and the audited financial statements for the year ended 31 March 2010

Principal activities

The principal activity of Infotec UK Limited was the selling, servicing and rental of photocopying and facsimile machines On 30 November 2009 the trade, assets, and liabilities of the company were sold to Ricoh UK Limited As a result of this restructuring the company became non-trading

Business review

The integration of Ricoh and Infotec on 30 November 2009 begins a new era for the Ricoh Group in the UK

The new combined business will operate predominantly from Northampton, Feltham and a network of branches around the UK

Prior to integration, the year to 31 March 2010 had been a year where Infotec continued to identify opportunities to provide solutions to customers that incorporate fully integrated digital imaging solutions

The market continues to change and develop especially in the growing areas of production print and colour Ricoh will continue working to ensure it develops its product line and service excellence to satisfy the changing market As part of Ricoh UK Limited, Infotec customers have access to a market leading and developing range of products as well as enjoying the support of a leading global manufacturer

The company made a profit after taxation of £580,000 (2009 £17,000)

Employee policies and involvement

The company placed particular importance on the involvement of its employees, keeping them regularly informed through information bulletins and meetings on matters affecting them as employees and on issues affecting the company's performance Priority was given to the training of employees and employment policies were designed to develop their skills and knowledge to enable them to contribute to the company's success Employment of disabled people was considered on merit with regard only to their ability to carry out the function required An employee becoming disabled was, where appropriate, offered retraining

The company's staff were transferred to Ricoh UK Limited, under TUPE legislation with effect of 30 November 2009

Directors' report *(continued)*

Proposed dividend

The directors do not recommend the payment of a dividend (2009 £Nil)

Directors

The directors who held office during the year were as follows

M Salmon (resigned 24 November 2009)
R Gray (resigned 24 November 2009)
P Williams (resigned 24 November 2009)
I Winham
J Potter

The directors of Infotec UK Limited benefited from qualifying third party indemnity provisions in place during the year to 31 March 2010 and at the date of this report

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors are deemed to be reappointed under section 487(2) of the Companies Act 2006

IP Winham
Director

66 Chiltern Street
London, W14AG

19 November 2010

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 the directors have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (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 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,
- 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 the financial statements comply with the Companies Act 2006 They have 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

KPMG LLP
15 Canada Square
London
E14 5GL
United Kingdom

Independent auditors' report to the members of Infotec UK Limited

We have audited the financial statements of Infotec UK Limited for the year ended 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit the financial statements in accordance with relevant law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www frc org uk/apb/scope/UKNP

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of the profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Independent auditors' report to the members of Infotec UK Limited *(continued)*

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

R.M Seale

Robert M Seale, Senior Statutory Auditor
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants

19 NOVEMBER 2010.

Profit and loss account

for the year ended 31 March 2010

	Note	2010 £000	2009 £000
Turnover	2	**28,672**	38,789
Cost of sales		**(22,542)**	(31,333)
Gross profit		**6,130**	7,456
Distribution costs		**(3,622)**	(5,977)
Administrative expenses		**(1,541)**	(1,295)
Operating profit		**967**	184
Interest receivable and similar income	7	**877**	1,091
Interest payable and similar charges	8	**(1,286)**	(1,806)
Profit/(loss) on ordinary activities before taxation	4	**558**	(531)
Tax on profit/(loss) on ordinary activities	9	**22**	548
Profit for the financial year	17	**580**	17

All of the above results relate to discontinued operations as a result of the transfer by the company of the trade, assets and liabilities to Ricoh UK Limited, a fellow group undertaking, on 30 November 2009

There is no difference between the profit/(loss) on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents

Statement of total recognised gains & losses
for the year ended 31 March 2010

	2010 £000	2009 £000
Profit for the financial year	**580**	17
Actuarial (loss) relating to the Pension Scheme	**(1,828)**	(1,690)
Currency Translation difference arising on consolidation of branch account	-	(21)
Total recognised losses relating to the year	**(1,248)**	(1,694)

Balance sheet
at 31 March 2010

	Note	2010 £'000	2010 £'000	2009 £ 000	2009 £ 000
Fixed assets					
Tangible assets	*10*		-		3,397
Current assets					
Stocks	*11*	-		2,541	
Debtors	*12*	**1,659**		11,414	
Cash		-		1,779	
		1,659		15,734	
Creditors amounts falling due within one year	*13*	-		(7,434)	
Net current assets			**1,659**		8,300
Total assets less current liabilities			**1,659**		11,697
Creditors amounts falling due after more than one year	*14*		-		(17,917)
Provisions for liabilities	*15*		-		(101)
Pensions liabilities	*20*		-		(2,772)
Net assets/(liabilities)			**1,659**		(9,093)
Capital and reserves					
Called up share capital	*16*		**18,832**		18,832
Share premium account	*17*		**30,068**		18,068
Profit and loss account	*17*		**(47,241)**		(45,993)
Shareholders' funds/(deficit)	*18*		**1,659**		(9,093)

The accompanying notes on pages 9 to 25 form part of these financial statements

These financial statements were approved by the board of directors and were signed on 19 November 2010 on its behalf by

IP Winham
Director

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 company's financial statements

Basis of preparation

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

The company is exempt from the requirement of Financial Reporting Standard 1 (revised 1996) "Cash Flow Statements", to prepare a cash flow statement on the grounds that its parent undertaking, Ricoh Company, Ltd includes the company and its cash flows in its own published financial statements

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes Commissions receivable on transactions with leasing companies are credited to the profit and loss account, as turnover, when their receipt can be determined with reasonable certainty

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Leasehold improvements	-	life of lease
Plant and machinery	-	up to 5 years
Fixtures and fittings	-	7 years

Notes *(continued)*

1 Accounting Policies *(continued)*

Leases

Lessee

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease Full provision is made for estimates of any shortfall arising on property leases where properties are surplus to the requirements of the business, inclusive of income from sub-leases

Lessor

The company leases equipment to third parties under operating leases, the equipment being included within the fixed assets of the company Rental charges receivable are charged to the profit and loss account on a straight line basis over the life of the lease

Post –retirement benefits

The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund The amount charged against profits represents the contributions payable to the scheme in respect of the accounting year

The company also has a defined benefit pension scheme, the details of which are set out in note 20 to these financial statements The company accounts for the defined benefits plan using the provisions and disclosure requirements of Financial Reporting Standard 17 "Retirement Benefits" The service cost of providing retirement benefits to employees is charged to operating profit or loss in the year The full cost of providing amendments to benefits in respect of past service is also charged to operating profit or loss in the year if the amendments are fully vested, otherwise the cost is spread over the vesting period The expected return on the assets of the schemes during the year, together with the charge representing the expected increase in liabilities of the scheme being one year closer to payment, is included within interest receivable and interest payable respectively Differences between actual and expected returns on assets and experience gains/losses on scheme liabilities during the year are recognised in the statement of total recognised gains and losses in the year, together with differences from changes in assumptions Net surpluses and deficits are reported on the balance sheet

Stocks

Stocks are stated at the lower of cost and net realisable value Net realisable value is based on estimated selling price less the estimated cost of disposal

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by Financial Reporting Standard 19 "Deferred Tax'

Notes *(continued)*

2 Analysis of turnover and profit on ordinary activities before taxation

Turnover by origin to third parties	**2010** **£000**	2009 £000
UK	**28,444**	38,526
Ireland	**228**	263
	28,672	38,789

Turnover to third parties by destination is not significantly different from turnover by origin disclosed above On 30 November 2009 the company transferred its trade, assets, and liabilities to Ricoh UK Limited, a fellow group undertaking for a consideration of £1,659,000 The net book value of assets and liabilities transferred was £1,659,000 and therefore there was no gain or loss to be recognised

3 Restructuring

On 30 November 2009 the company transferred to Ricoh UK Limited its financial obligations in respect of forthcoming redundancies, the longer term element of shortfalls arising on vacant properties and those properties where sub-lease income does not meet the ongoing head lease cost

Prior to 30 November 2009, provisions of £1,470,000 were taken in relation to the integration of Infotec UK Limited into Ricoh UK Limited No provisions were released in the year to 31 March 2010 (2009 £Nil)

Notes *(continued)*

4 Profit/(loss) on ordinary activities before taxation

	2010 £000	2009 £000
Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting)		
Depreciation and other amounts written off tangible assets		
Owned	**667**	929
Hire of plant and machinery - rentals payable under operating leases	**679**	967
Hire of other assets - operating leases	**784**	1,360
Loss on disposal of fixed assets	**113**	60
Revenue from the hire of plant and machinery under operating leases	**(655)**	(947)
Auditors' remuneration		
Audit of the financial statements	**18**	41

5 Remuneration of directors

	2010 £000	2009 £000
Directors emoluments	**210**	440
Company contributions to money purchase pension schemes	**13**	32
	223	472

The aggregate emoluments of the highest paid director were £82,356 (2009 £233,416) and the company pension contributions of £6,558 (2009 £18,450) were made to a money purchase scheme on his behalf

Retirement benefits are accruing to the following number of directors under

	Number of directors 2010	2009
Money purchase schemes	**3**	3

Notes *(continued)*

6 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows

	Number of employees	
	2010	2009
Selling and distribution	**102**	120
Servicing	**185**	187
Administration	**71**	76
	358	383

The aggregate payroll costs of these persons were as follows

	2010	2009
	£000	£000
Wages and salaries	**6,975**	10,624
Social security costs	**680**	1,100
Other pension costs (see note 20)	**217**	292
	7,872	12,026

7 Interest receivable and similar income

	2010	2009
	£000	£000
Return on pension scheme assets	**877**	1,091
	877	1,091

8 Interest payable and similar charges

	2010	2009
	£000	£000
Interest on pension scheme liabilities	**1,116**	1,071
Other	**35**	128
Amount payable to group undertaking	**135**	607
	1,286	1,806

Notes *(continued)*

9 Taxation

Analysis of credit in period

	2010 £000	2009 £000
UK corporation tax		
Current tax on income for the year	**(33)**	(548)
Adjustments in respect of prior year	**11**	-
	(22)	(548)
Deferred taxation		-
Tax on profit/(loss) on ordinary activities	**(22)**	(548)

Factors affecting the tax credit for the current period

The current tax credit for the period is lower (2009 higher) than the standard rate of corporation tax in the UK of 28% (2009 28%) The differences are as explained below

	2010 £000	2009 £000
Current tax reconciliation		
Profit/(loss) on ordinary activities before taxation	**558**	(531)
Current tax at 28% (2009 28%)	**156**	(149)
Effects of		
Fixed assets timing differences	**(609)**	(109)
Permanent differences	**1,913**	51
Other timing differences	**(927)**	(341)
Utilisation of tax losses	**(566)**	-
Adjustments to tax charge in respect of previous years	**11**	-
Total current tax credit (see above)	**(22)**	(548)

Notes *(continued)*

10 Tangible fixed assets

	Leasehold Improvements	Plant and machinery	Fixtures Fittings tools and Equipment	Total
	£000	£000	£000	£000
Cost				
At 1 April 2009	907	10,957	1,222	13,086
Additions	28	887	11	926
Disposals	-	(198)	-	(198)
Transfers to Group Company	(935)	(11,646)	(1,233)	(13,814)
At 31 March 2010	-	-	-	-
Depreciation				
At 1 April 2009	733	7,787	1,169	9,689
Charge for year	72	589	6	667
Disposals	-	(86)	-	(86)
Transfers to Group Company	(805)	(8,290)	(1,175)	(10,270)
At 31 March 2010	-	-	-	-
Net book value				
At 31 March 2010	-	-	-	-
At 31 March 2009	174	3,170	53	3,397

Included in plant and machinery are assets held for use in operating leases to third parties as follows

	2010	2009
	£000	£000
Cost	-	6,749
Accumulated depreciation	-	(3,711)
Net book value	-	3,038

Notes *(continued)*

11 Stocks

	2010 £000	2009 £000
Consumables	-	719
Goods for resale	-	1,822
	-	2,541

In the opinion of the directors, the above amounts are not significantly different from their replacement cost

12 Debtors

	2010 £000	2009 £000
Trade debtors	-	7,749
Amounts owed by group undertakings	1,659	-
Other debtors	-	1,267
Prepayments and accrued income	-	2,398
	1,659	11,414

Notes *(continued)*

13 Creditors: amounts falling due within one year

	2010 £000	2009 £000
Trade creditors	-	1,441
Amounts owed to group undertakings	-	2,040
Other taxation and social security	-	1,382
Restructuring accruals	-	22
Other accruals	-	1,220
Bank overdraft	-	-
Deferred income	-	1,329
	-	7,434

14 Creditors: amounts falling due after more than one year

	2010 £000	2009 £000
Amounts owed to group undertakings	-	17,756
Other	-	161
	-	17,917

Analysis of debt

	2010 £000	2009 £000
Debt can be analysed as falling due		
Between two and five years	-	17,917

Notes *(continued)*

15 Provisions for liabilities

The company has recognised the following charges and provisions during the current year in respect of restructuring

Movement on provisions

	£000
At 1 April 2009	101
Utilised	(15)
Transfer to Group Company	(86)
At 31 March 2010	-

16 Called up share capital

	2010	2009
	£000	£000
Allotted, called up and fully paid		
Deferred (formerly ordinary) shares of £1 each	**174**	174
Ordinary shares of £1 each	**18,657**	18,657
Ordinary shares of US$ 0 01 each	**1**	1
	18,832	18,832

On 13 November 2009 a resolution was passed to increase the authorised share capital of the company through the creation of 100 Ordinary shares of £1 each On the same date Ricoh Europe Holdings plc subscribed to 1 ordinary share of £1 at a premium of £12,000,000

Rights in respect of each class of shares

The deferred shares are not entitled to any participation in the profits or assets of the company On a winding up of the company, the deferred shares are entitled to surplus assets of the company only after the holders of every other class of shares have received £10,000,000 in respect of each share (other than deferred shares) held The deferred shares do not confer any voting rights

The ordinary shares of US$ 0 01 each and £1 each confer substantially the same voting and distribution rights as each other Rights to a dividend are determined by the company from profits available for distribution The ordinary shares carry voting rights of one vote per share

Notes *(continued)*

17 Share premium and reserves

	Profit and loss account £000	Share premium account £000	Total £000
At 1 April 2009	(45,993)	18,068	(27,925)
Profit for the year	580	-	580
Loss recognised in statement of total recognised gains and losses	(1,828)	-	(1,828)
Issue of Share Capital	-	12,000	12,000
At 31 March 2010	(47,241)	30,068	(17,173)

18 Reconciliation of movements in shareholders' deficit

	2010 £000	2009 £000
Profit for the year	580	17
Net actuarial loss relating to the pension scheme	(1,828)	(1,690)
Currency Translation difference arising on consolidation of branch account	-	(21)
Issue of Share Capital	12,000	-
Net increase/(decrease) in shareholders' funds	10,752	(1,694)
Opening shareholders' (deficit)	(9,093)	(7,399)
Closing shareholders' funds/(deficit)	1,659	(9,093)

Notes *(continued)*

19 Commitments

Annual commitments for the company under non-cancellable operating leases are as follows

	2010		2009	
	Land and buildings	**Other**	Land and buildings	Other
	£000	**£000**	£000	£000
Operating leases which expire				
Within one year	**313**	**202**	68	103
In the second to fifth years inclusive	**91**	**284**	983	474
Over five years	**-**	**-**	49	-
	404	**486**	1,100	577

The company's future commitments have been transferred to Ricoh UK Limited, a fellow group undertaking, (see note 2)

Notes *(continued)*

20 Pension schemes

The company operates both defined contribution and defined benefit pension schemes, details for the latter of which are as listed below The total pension cost for the year represents contributions payable by the company and amounted to £217,000 (2009 £292,000)

Infotec Final Salary Pension Scheme

In prior years, one of the company's subsidiaries operated a defined benefit pension plan whose assets were held separately from the company Entitlements to this scheme were frozen on 31 March 1997 and the members had the option to transfer their entitlement to alternative schemes The winding up of the scheme was completed by the 31 March 2008

Danka Office Imaging Pension Scheme

The company participated in The Danka Office Imaging Pension Scheme (a funded scheme) which provides benefits based on final pensionable pay, contributions being charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the company The pension cost is determined on the advice of an independent qualified actuary using the projected unit valuation method

On the 30 November 2009 the assets and liabilities of the Danka Office Imaging Pension Scheme were transferred to Ricoh Europe Holdings plc

Contribution in the year to March 2011 will be nil

The major assumptions used in this valuation were

	2010	2009	2008
	%	%	%
Rate of increase in salaries	**N/A**	N/A	N/A
Rate of increase in pensions in payment and deferred pensions	**N/A**	3 0	3 5
Discount rate applied to scheme liabilities	**N/A**	6 9	6 0
Inflation assumption	**N/A**	3 0	3 5

The post-retirement mortality assumptions were based on a current life expectancy of 86 8 years for members aged 65 and 88 1 years for a member aged 40

Scheme assets

The fair value of the scheme's assets, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the scheme's liabilities, which are derived from cash flow projections over long periods and thus inherently uncertain, were

Notes *(continued)*

20 Pension schemes *(continued)*

	Long term rate of return	Value at	Long term rate of return	Value at
	2010	**2010**	2009	2009
	%	**£000**	%	£000
Equities	-	-	7 23	10,195
Index linked gilts	-	-	3 23	3,250
Cash	-	-	0 5	40
Total market value of assets		-		13,485
Present value of scheme liabilities		-		(16,257)
Deficit in the scheme – pension liability		-		(2,772)
Net pension liability		-		(2,772)

The movement in the deficit during the year has been as follows

	2010	2009
	£000	£000
Deficit in scheme at beginning of year	**(2,772)**	(2,388)
Contributions paid	**485**	1,285
Other finance costs	**(239)**	20
Actuarial loss	**(1,828)**	(1,689)
Settlement	**4,354**	-
Deficit in the scheme at end of year	-	(2,772)

The change in scheme liabilities during the year has been as follows

	2010	2009
	£000	£000
Scheme liabilities at the beginning of the year	**(16,257)**	(17,967)
Interest cost	**(1,116)**	(1,071)
Expenses paid	-	-
Benefits paid from plan/company	**313**	230
Actuarial (loss)/gain	**(6,345)**	2,551
Settlement	**23,405**	-
Scheme liabilities at end of year	-	(16,257)

Notes *(continued)*

20 Pension schemes *(continued)*

The change in plan assets during the year has been as follows

	2010 £000	2009 £000
Fair value of plan assets at the beginning of the year	**13,485**	15,579
Expected Return on plan assets	**877**	1,091
Actuarial gains/(losses) on plan assets	**4,517**	(4,240)
Employer Contributions	**485**	1,285
Benefits paid from plan/company	**(313)**	(230)
Settlement	**(19,051)**	-
Fair value of plan assets at end of year	-	13,485

Following full adoption of FRS 17 the pension costs for defined benefit schemes were

Analysis of other pension costs charged in arriving at administrative expenses

	2010 £000	2009 £000
Current service cost	-	-
Settlement gain	**(4,354)**	-
	(4,354)	-

Analysis of amounts included in other finance income/costs

	2010 £000	2009 £000
Expected return on pension scheme assets	**877**	1,091
Interest on pension scheme liabilities	**(1,116)**	(1,071)
	(239)	20

Analysis of amount recognised in statement of total recognised gains and losses

	2010 %	2010 £000
Actual return less expected return on scheme assets		4,517
Percentage of year end scheme assets	-	
Experience gains and losses arising on scheme liabilities		703
Percentage of present value of year end scheme liabilities	-	
Changes in assumptions underlying the present value of scheme liabilities		(7,048)
Percentage of present value of year end scheme liabilities	-	
Actuarial loss recognised in statement of total recognised gains and losses		**(1,828)**
Percentage of present value of year end scheme liabilities	-	

Notes *(continued)*

20 Pension schemes *(continued)*

	2009 %	2009 £000
Actual return less expected return on scheme assets		(4,240)
Percentage of year end scheme assets	31%	
Experience gains and losses arising on scheme liabilities		327
Percentage of present value of year end scheme liabilities	2%	
Changes in assumptions underlying the present value of scheme liabilities		2,224
Percentage of present value of year end scheme liabilities	14%	
Actuarial loss recognised in statement of total recognised gains and losses		**(1,689)**
Percentage of present value of year end scheme liabilities	**9.9%**	

	2008 %	2008 £000
Actual return less expected return on scheme assets		(1,563)
Percentage of year end scheme assets	10 0%	
Experience gains and losses arising on scheme liabilities		-
Percentage of present value of year end scheme liabilities	-	
Changes in assumptions underlying the present value of scheme liabilities		(145)
Percentage of present value of year end scheme liabilities	0%	
Actuarial loss recognised in statement of total recognised gains and losses		**(1,708)**
Percentage of present value of year end scheme liabilities	**9.5%**	

	2007 %	2007 £000
Actual return less expected return on scheme assets		381
Percentage of year end scheme assets	2 5%	
Experience gains and losses arising on scheme liabilities		552
Percentage of present value of year end scheme liabilities	3 2%	
Changes in assumptions underlying the present value of scheme liabilities		840
Percentage of present value of year end scheme liabilities	4 9%	
Actuarial loss recognised in statement of total recognised gains and losses		**1,773**
Percentage of present value of year end scheme liabilities	**10 4%**	
Present value of scheme liabilities		(17 123)
Fair Value of plan assets		15,245
Deficit in the scheme – pension liability		(1,878)

Notes *(continued)*

20 Pension schemes *(continued)*

	2006 %	2006 £000
Actual return less expected return on scheme assets		1,562
Percentage of year end scheme assets	11 8%	
Experience gains and losses arising on scheme liabilities		132
Percentage of present value of year end scheme liabilities	0 7%	
Changes in assumptions underlying the present value of scheme liabilities		(1,486)
Percentage of present value of year end scheme liabilities	8 4%	
Actuarial loss recognised in statement of total recognised gains and losses		**208**
Percentage of present value of year end scheme liabilities	**1 2%**	

Present value of scheme liabilities	(17,769)
Fair Value of plan assets	13,255
Deficit in the scheme – pension liability	(4,514)

21 Ultimate parent company and related party transactions

The company is an immediate subsidiary undertaking of Ricoh Europe Holdings plc, a company registered in the UK

The immediate group to where the results of the company are consolidated is that headed by Ricoh Europe Holdings plc

The largest group in which the results of the company are consolidated is that headed by the company's ultimate parent company Ricoh Company, Ltd of Japan The consolidated accounts of this group are available to the public and may be obtained by request from Infotec UK Limited at its registered address

The company has taken advantage of the exemption given by Financial Reporting Standard 8 'Related Party Transactions", not to disclose transactions with other group companies on the grounds that the company is wholly owned and controlled by the group headed by Ricoh Company Limited of Japan There are no other related party transactions