

COMPANY REGISTRATION NUMBER 02381420

**PROFESSIONAL ACCOUNTANTS COMPUTER  
SOFTWARE LIMITED**

**FINANCIAL STATEMENTS**

**30 SEPTEMBER 2007**

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**PROFESSIONAL ACCOUNTANTS COMPUTER SOFTWARE LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

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# PROFESSIONAL ACCOUNTANTS COMPUTER SOFTWARE LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 30 SEPTEMBER 2007

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 September 2007. The company is dormant and has not traded during the year.

#### DIRECTORS

The directors who served the company during the year were as follows:

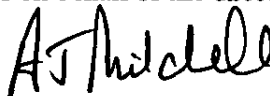
Ms S Kaye  
A J Mitchell  
A A McFarland

A A McFarland was appointed as a director on 28 September 2007.

Ms S Kaye retired as a director on 28 September 2007.

Registered office  
North Park  
Newcastle upon Tyne  
NE13 9AA

Signed on behalf of the directors



A J Mitchell

Director

Approved by the directors on 22 July 2008

# PROFESSIONAL ACCOUNTANTS COMPUTER SOFTWARE LIMITED

## BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £000	2006 £000
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<b><u>120</u></b>	<b><u>120</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(120)</b>	<b>(120)</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>5</b>	<b><u>40</u></b>	<b><u>40</u></b>
		<b><u>(160)</u></b>	<b><u>(160)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>8</b>	<b>50</b>	<b>50</b>
Profit and loss account		<b>(210)</b>	<b>(210)</b>
<b>DEFICIT</b>		<b><u>(160)</u></b>	<b><u>(160)</u></b>

### Statements:

- (a) For the year ended 30 September 2007 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring the company keeps accounting records in accordance with Section 221, 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 and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors and authorised for issue on 22 July 2008, and are signed on their behalf by



A J Mitchell  
Director

The notes on pages 3 to 5 form part of these financial statements.

# PROFESSIONAL ACCOUNTANTS COMPUTER SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

### 1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 30 September 2007. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. OPERATING PROFIT

Operating profit is stated after charging

	2007 £000	2006 £000
Directors' emoluments	—	—

### 3. PRIOR YEAR ADJUSTMENT

The results reflect the initial adoption of the accounting requirements of FRS 25, "Financial Instruments - Disclosure and Presentation". The effect of the change in disclosure of Preference Shares has been recognised in the accounts as a prior year adjustment and the comparative figures for 2006 have been restated.

### 4. CREDITORS: Amounts falling due within one year

	2007 £000	2006 £000
Amounts owed to group undertakings	120	120

### 5. CREDITORS: Amounts falling due after more than one year

	2007 £000	2006 £000
Shares classed as financial liabilities	40	40

# PROFESSIONAL ACCOUNTANTS COMPUTER SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

### 6. LOANS AND OTHER BORROWINGS

	2007	2006
	£'000	£'000
<b>Authorised, allotted and fully paid:</b>		
Preference shares of £1 each	40	40
<b>Maturity of financial liabilities:</b>		
Redeemable	40	40

The preference shares entitle the shareholders to a cumulative dividend of 10% of the nominal value of shares, payable quarterly in arrears. The preference shares have no right to receive notice, attend or to vote at any general meeting of the company.

The holders of the 10% cumulative preference shares have waived their right to receive their dividend.

On winding up the preference shares rank equally with the ordinary shares up to the repayment of the amounts paid up together with any arrears in the cumulative dividend. The balance of the assets of the company will be distributed to the holders of ordinary shares.

### 7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 8. SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£000	£000
100,000 Ordinary shares of £1 each	100	100
40,000 Preference shares of £1 each	40	40
	<u>140</u>	<u>140</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£000	No	£000
Ordinary shares of £1 each	50,000	50	50,000	50
Preference shares of £1 each	40,000	40	40,000	40
	<u>90,000</u>	<u>90</u>	<u>90,000</u>	<u>90</u>

	2007	2006
	£000	£000
<b>Amounts presented in equity:</b>		
Ordinary shares of £1 each	<u>50</u>	<u>50</u>

	2007	2006
	£000	£000
<b>Amounts presented in liabilities:</b>		
Preference shares of £1 each	<u>40</u>	<u>40</u>

# **PROFESSIONAL ACCOUNTANTS COMPUTER SOFTWARE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2007**

### **9. ULTIMATE PARENT COMPANY**

The ultimate parent undertaking and ultimate controlling party is The Sage Group PLC a company registered in England. Copies of the Group accounts can be obtained from the registered office at North Park, Newcastle Great Park, Newcastle upon Tyne, NE13 9AA.