

Company Registration No. 02752154 (England and Wales)

**SYMONDS GROUP LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**



# **SYMONDS GROUP LIMITED**

## **COMPANY INFORMATION**

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### **Directors**

J C B Goring  
G M Hurst  
R M Marchant  
J S Moffett  
P R M Pindar  
M J White  
P L B Mynors  
A Ferrett

### **Secretary**

Capita Company Secretarial Services Limited

### **Company number**

02752154

### **Registered office**

24-30 Holborn  
London  
EC1N 2LZ

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# **SYMONDS GROUP LIMITED**

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# SYMONDS GROUP LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2006**

The directors present their report and financial statements for the year ended 31 December 2006. The company is dormant and has not traded during the year.

### Results and dividends

An interim ordinary dividend was paid amounting to £Nil (2005: £6,829,000). The directors do not recommend payment of a final dividend.

### Directors

The following directors have held office during the year:

J C B Goring	
G M Hurst	
R M Marchant	
J S Moffett	
P R M Pindar	
M J White	
P L B Mynors	
C Marshall	(Resigned 26 May 2006)
C J Wood	(Resigned 27 August 2006)
A Ferrett	

### Directors' interests

Mr P R M Pindar and Mr G M Hurst are directors of the ultimate parent undertaking, The Capita Group Plc, and details of their interests are disclosed in the accounts of that company. Mr J C B Goring and Mr R M Marchant are directors of Capita Symonds Limited, and details of their interests are disclosed in the accounts of that company. Mr C J Wood and Mr C Marshall were directors of Capita Symonds Limited, and details of their interests are disclosed in the accounts of that company.

None of the other directors had any interests in the share capital of the company or any other group company with the exception of interests in options under the share option scheme of the ultimate parent undertaking, The Capita Group Plc, as follows:

	<u>As at 1 January 2006</u> <u>or date of appointment</u>	<u>Granted in</u> <u>the year</u>	<u>Exercised in</u> <u>the year</u>	<u>As at 31 December 2006</u> <u>or date of resignation</u>
M J White	45,000	-	-	45,000
A Ferrett	65,000	-	-	65,000

On behalf of the board



G M Hurst  
Director

20 September 2007

# **SYMONDS GROUP LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	2006 £'000	2005 £'000
Operating loss		-	-
Investment income	2	-	1,313
(Loss)/profit on ordinary activities before taxation		-	1,313
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit on ordinary activities after taxation		-	1,313

The profit and loss account has been prepared on the basis that all operations have been discontinued

There are no recognised gains and losses other than those passing through the profit and loss account

# SYMONDS GROUP LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £'000	2005 £'000
<b>Fixed assets</b>			
Investments	5	6,006	6,006
<b>Current assets</b>			
Debtors	6	10,823	10,823
Creditors' amounts falling due within one year	7	(6,829)	(6,829)
<b>Net current assets</b>		3,994	3,994
<b>Total assets less current liabilities</b>		10,000	10,000
<b>Capital and reserves</b>			
Called up share capital	8	10,000	10,000
<b>Shareholders' funds</b>	9	10,000	10,000

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the Board and authorised for issue on 20 September 2007

  
G M Hurst  
Director

# **SYMONDS GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, The Capita Group Plc, has prepared a group cashflow statement in accordance with FRS1 (revised)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently

#### **1.3 Investments**

Fixed asset investments are stated at cost less provision for any impairment

#### **1.4 Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, taxation, with the following exceptions

- Provision is made for taxation on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more or less likely than not that the taxable gain will be rolled over into replacement assets and charged to taxation only where the replacement assets are sold,

- Provision is made for deferred taxation that would arise on remittance of the retained earnings of overseas subsidiaries only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

- Deferred taxation assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred taxation is measured on an undiscounted basis at the taxation rates that are expected to apply in the periods in which timing differences reverse, based on taxation rates and laws enacted or substantively enacted at the balance sheet date

#### **1.5 Group accounts**

The accounts present information about the company as an individual undertaking and not about its group as the company has taken advantage of the exemption of Section 228 of the Companies Act 1985 not to prepare group accounts

#### **1.6 Related party transactions**

The company has not prepared related party transaction disclosure on the basis that The Capita Group Plc owns at least 90% of the voting rights of the company. The consolidated financial statements of The Capita Group Plc are publicly available in accordance with FRS8

# **SYMONDS GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2006**

<b>2</b>	<b>Investment income</b>	<b>2006</b>	<b>2005</b>
		<b>£'000</b>	<b>£'000</b>
	Income from shares in group undertakings	-	1,313
<b>3</b>	<b>Taxation</b>		
	<b>Current tax charge</b>	-	-
	<b>Factors affecting the tax charge for the year</b>		
	(Loss)/profit on ordinary activities before taxation	-	1,313
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2005: 30.00%)	-	394
	Effects of		
	Other tax adjustments	-	(394)
	<b>Current tax charge</b>	-	-
<b>4</b>	<b>Dividends</b>	<b>2006</b>	<b>2005</b>
		<b>£'000</b>	<b>£'000</b>
	Ordinary interim paid	-	6,829

# **SYMONDS GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2006**

### **5 Fixed asset investments**

	Unlisted investments £'000
<b>Cost</b>	
At 1 January 2006 & at 31 December 2006	6,006

#### **Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Symonds International	England	Ordinary	100 00
Symonds Travers Morgan (Malaysia) Sdh Bhd*	Malaysia	Ordinary	100 00
Woolf Limited	England	Ordinary	100 00
Symonds Ltd	England	Ordinary	100 00
Symonds Group (Malta) Limited	Malta	Ordinary	99 80
Symonds Travers Morgan Ltd	England	Ordinary	100 00
Electronic Data Management Ltd	England	Ordinary	100 00
Symonds Woolf Ltd	England	Ordinary	100 00

\*Indirectly owned

As permitted by s231(5) of the Companies Act, only those companies whose results or financial position principally affect the financial statements are listed

### **6 Debtors**

	2006 £'000	2005 £'000
Amounts owed by parent and fellow subsidiary undertakings	10,823	10,823

### **7 Creditors: amounts falling due within one year**

	2006 £'000	2005 £'000
Amounts owed to parent and fellow subsidiary undertakings	6,829	6,829

# SYMONDS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

8	Share capital	2006	2005
		£'000	£'000
	<b>Authorised</b>		
	10,000,000 Ordinary shares of £1 each	10,000	10,000
	<b>Allotted, called up and fully paid</b>		
	10,000,000 Ordinary shares of £1 each	10,000	10,000
<b>9 Reconciliation of movements in shareholders' funds</b>			
		2006	2005
		£'000	£'000
	(Loss)/Profit for the financial year	-	1,313
	Dividends	-	(6,829)
	Net depletion in shareholders' funds	-	(5,516)
	Opening shareholders' funds	10,000	15,516
	Closing shareholders' funds	10,000	10,000

### 10 Employees

#### Number of employees

There were no employees during the year apart from the directors

### 16 Control

The company is a wholly owned subsidiary undertaking of Symonds Group (Holdings) Limited, a company incorporated in England & Wales

The ultimate parent company at the year ending 31 December 2005 was The Capita Group Plc, a company incorporated in England & Wales. The financial statements of The Capita Group Plc are available from the registered office at 71 Victoria Street, London SW1H 0XA