

**Marplace (Number 382) Limited**

**Directors' report and financial  
statements**

**Registered Number 3260455**

**31 August 2005**



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## Directors' report

The directors present their annual report and the audited financial statements for the fourteen months ended 31 August 2005.

### Principal activities and business review

The principal activities of the company during the year continues to be that of a holding company.

### Review of developments and future prospects

The company did not trade during the current or preceding period but received dividends from a subsidiary. The directors do not expect the company to commence trading in the foreseeable future.

On 6 May 2005, Solectron Europe BV purchased the entire share capital of Marplace (Number 382) Limited. The ultimate parent company is Solectron Corporation, incorporated in Delaware, USA.

### Proposed dividend and transfer to reserves

The directors recommend the payment of dividend of £214,415 (2004: £208,373).

### Directors and directors' interests

The directors who held office during the year were as follows:

Mr GA Buchan	
Mr PD Tobin	
Mr MJ Hesketh	(appointed 6 June 2005)
Mr W Ligan	(appointed 11 July 2005)
Mr P Hayes	(appointed 11 July 2005)

Mr W Ligan and Mr P Hayes, having been appointed as directors since the last annual general meeting, retire in accordance with the articles of association and, being eligible, offer themselves for re-election. The directors retiring by rotation are Mr Buchan and Mr Hesketh who, being eligible, offer themselves for re-election.

None of the directors who held office at the end of the financial year had any interest in the ordinary shares and debentures of the Company and other group companies, according to the register of directors' interests:

None of the other directors who held office at the end of the financial year had any disclosable interest in the shares of the Company.

According to the register of directors' interests, no rights to subscribe for shares in or debentures of the Company or any other group company were granted to any of the directors or their immediate families, or exercised by them, during the financial year except as indicated below:

### Share Options in the ultimate holding company, Solectron Corporation

	Number of options granted	Number of options exercised
Mr GA Buchan	24,500	Nil
Mr MJ Hesketh	4,850	Nil

## **Directors' report** (*continued*)

### **Political and charitable contributions**

No political or charitable donations were made in the period.

### **Auditors**

A resolution for the reappointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

*M Hesketh*  
Director

30 June 2006

Stretton Green Distribution Centre  
Langford Way  
Appleton  
Warrington  
WA4 4TQ

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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

8 Princes Parade  
Liverpool  
L3 1QH

### **Report of the independent auditors to the members of Marplace (Number 382) Limited**

We have audited the financial statements on pages 5 to 10.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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**

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2005 and of the result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*KPMG LLP*

KPMG LLP  
Chartered Accountants  
Registered Auditor

*30 June 2006*

**Profit and loss account**  
*14 months ended 31 August 2005*

	<i>Note</i>	<b>14 months ended 31 August 2005 £</b>	<b>Year ended 30 June 2004 £</b>
Income from fixed asset investments	2	<b>214,415</b>	208,373
<b>Profit on ordinary activities before taxation</b>		<b>214,415</b>	208,373
Tax on profit on ordinary activities	6	-	-
<b>Profit on ordinary activities after taxation</b>		<b>214,415</b>	208,373
Dividends	5	<b>(214,415)</b>	<b>(208,373)</b>
<b>Retained profit for the financial year</b>		-	-

All results arise from continuing operations.

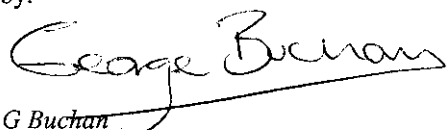
The company has no recognised gains and losses other than the results for the years disclosed above. Accordingly, a statement of total recognised gains and losses has not been prepared.

## Balance sheet

14 months ended 31 August 2005

	Note	31 August 2005 £	30 June 2004 £
<b>Fixed assets</b>			
Investments	7	59,999	59,999
<b>Current assets</b>			
Debtors	8	3,216,850	772,846
Called up share capital not paid		1	1
		3,216,851	772,847
<b>Creditors:</b> amounts falling due within one year			
Other creditors	9	(2,846,610)	(412,332)
<b>Net current assets</b>		370,241	360,515
<b>Net assets</b>		430,240	420,514
<b>Capital and reserves</b>			
Called up share capital	10	69,726	60,000
Share premium account	11	345,980	345,980
Capital redemption reserve	11	14,534	14,534
Profit and loss account	11	-	-
<b>Total shareholders' funds</b>	12	430,240	420,514

These financial statements were approved by the board of directors on 30 June 2006 and were signed on its behalf by:



G Buchan  
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 with the requirements of the Companies Act 1985, under the historical cost accounting rules.

#### *Investments*

Investments held as fixed assets are stated at cost less provision for any impairment in value.

#### *Group financial statements*

The company has taken advantage of the exemptions contained within the Companies Act 1985 and Financial Reporting Standard 2 "Accounting for Subsidiary Undertakings" from preparing consolidated financial statements for a medium-sized group. As a consequence, these financial statements present information about the company as an individual undertaking and not about its group.

#### *Cash flow statement*

The company has taken advantage of the exemption in Financial Reporting Standard 1 applying to small companies and consequently a cash flow statement has not been prepared.

### 2 Profit and loss account

Income from fixed asset investments is dividends receivable from Service Source Europe Limited, the subsidiary undertaking.

### 3 Information regarding directors and employees

	14 months ended 31 August 2005 £	Year ended 30 June 2004 £
Directors' emoluments	-	68,885
Contributions to money purchase pension schemes	-	21,600
	<hr/>	<hr/>
	-	90,485
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The directors are also directors of the subsidiary company, Service Source Europe Limited.

## Notes (continued)

### 4 Operating expenses

There is no charge for auditors' remuneration for this year or the prior year. Fees for the audit of the company are borne by its subsidiary, Service Source Europe Limited, and charged to its profit and loss account. There are no other operating expenses.

### 5 Dividends

	14 months ended 31 August 2005 £	Year ended 30 June 2004 £
Final dividend proposed	214,415	208,373
	<u>214,415</u>	<u>208,373</u>

### 6 Taxation

The company pays tax at an effective rate 0% (2004:0%) rather than the applicable statutory rate of 30% as its profit before tax is derived solely from dividend income. Such income is not subject to corporation tax.

### 7 Investments held as fixed assets

Shares in subsidiary	£
<b>Cost and net book value</b>	
At 1 July 2004 and 31 August 2005	<u>59,999</u>

The investment represents the entire issued share capital of Service Source Europe Limited, a company incorporated in Great Britain and registered in England and Wales. Service Source Europe Limited is a provider of computer parts and logistics services. At the end of its financial period to 31 August 2005, Service Source Europe Limited reported total share capital and reserves of £3,097,904 (2004: £2,074,663) and a retained profit of £1,023,241 (2004: £504,869) for the period then ended.

## Notes (continued)

### 8 Debtors

	2005 £	2004 £
Amounts owed by subsidiary company	3,216,850	772,846

### 9 Creditors: amounts falling due after more than one year

	2005 £	2004 £
Amounts owed to parent company	2,846,610	-
Proposed dividends not yet paid	-	412,332
	2,846,610	412,332

### 10 Called up share capital

	2005 £	2004 £
<i>Authorised, allotted</i>		
15,000 'A' ordinary shares of £1 each	15,000	15,000
54,726 'B' ordinary shares of £1 each	54,726	45,000
	69,726	60,000

The rights on the 'A' ordinary shares and the 'B' ordinary shares rank pari passu in all respects.

During the year the Company issued 9,726 £1 ordinary B shares for consideration of £9,726, settled in cash.

Other than 1 'B' ordinary share of £1 per share which remains unpaid, all 'A' and 'B' ordinary shares of £1 each are fully paid.

### 11 Movement on reserves

	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total £
Balance at 1 July 2004	345,980	14,534	-	360,514
Profit for the year	-	-	214,415	214,415
Dividends	-	-	(214,415)	(214,415)
<b>Balance at 31 August 2005</b>	<b>345,980</b>	<b>14,534</b>	<b>-</b>	<b>360,514</b>

**Notes (continued)**

**12 Reconciliation of movement in shareholders' funds**

	2005 £	2004 £
<b>Profit for the financial year</b>	<b>214,415</b>	208,373
Dividends paid and proposed	(214,415)	(208,373)
Issue of share capital	9,726	-
Net addition to shareholders' funds	9,726	-
Opening shareholders' funds	420,514	420,514
<b>Closing shareholders funds</b>	<b>430,240</b>	420,514

**13 Related party transactions**

At 31 August 2005 the amount owed by Service Source Europe Limited to Marplace (Number 382) Limited was £3,207,124 (2004: £772,846). Service Source Europe Limited is a wholly-owned subsidiary of Marplace (Number 382) Limited.

**14 Ultimate Holding company**

Solectron Corporation is the ultimate parent undertaking and the largest group which consolidates these accounts.

Copies of the accounts of Solectron Corporation are available from 847 Gibraltar Drive, Building 5, Milpitas, California, USA 95035.