

Marplace (Number 382) Limited

**Directors' report and financial
statements**

Registered Number 3260455

31 August 2006

TUESDAY



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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 August 2006

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 in 2005
The directors do not expect the company to commence trading in the foreseeable future

Dividends and transfer to reserves

There has been no profit or loss in the year, in 2005 the profit for the period was £626,747

The directors do not recommend the payment of a dividend (*2005 £626,747 paid dividends*) In accordance with FRS 21 the profit and loss account only includes dividends paid or received in the year and dividends proposed in the year are no longer accrued The comparative figure has been restated to reflect this – see note 13 to the accounts

Directors and directors' interests

The directors who held office during the year were as follows

Mr GA Buchan
Mr PD Tobin
Mr MJ Hesketh
Mr W Ligan
Mr P Hayes

Political and charitable contributions

No political or charitable donations were made in the period

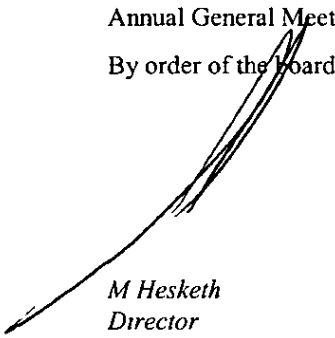
Disclosure of information to auditors

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 they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

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

Stretton Green Distribution Centre
Langford Way
Appleton
Warrington
WA4 4TQ

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).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 proper accounting records that 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 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

Independent auditors' report to the members of Marplace (Number 382) Limited

We have audited the financial statements of Marplace (Number 382) Limited for the year ended 31 August 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

Independent auditors' report to the members of Marplace (Number 382) Limited
(continued)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 August 2006 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

VPMG up.

31 July 2007

*Chartered Accountants
Registered Auditor*

Profit and loss account
Year ended 31 August 2006

	<i>Note</i>	Year ended 31 August 2006 £	14 months ended 31 August 2005 £ As restated (note 13)
Income from fixed asset investments	2	-	626,747
Profit on ordinary activities before taxation		-	626,747
Tax on profit on ordinary activities	6	-	-
Profit for the financial period		-	626,747

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
Year ended 31 August 2006

	<i>Note</i>	31 August 2006	31 August 2005
		£	£
Fixed assets			
Investments	7	59,999	59,999
Current assets			
Debtors	8	3,216,850	3,216,850
Called up share capital not paid		1	1
		<u>3,216,851</u>	<u>3,216,851</u>
Creditors Amounts falling due within one year	9	(2,846,610)	(2,846,610)
		<u>370,241</u>	<u>370,241</u>
Net current assets			
		<u>370,241</u>	<u>370,241</u>
Net assets		<u>430,240</u>	<u>430,240</u>
Capital and reserves			
Called up share capital	10	69,726	69,726
Share premium account	11	345,980	345,980
Capital redemption reserve	11	14,534	14,534
Profit and loss account	11	-	-
		<u>430,240</u>	<u>430,240</u>
Total shareholders' funds	12	<u>430,240</u>	<u>430,240</u>

These financial statements were approved by the board of directors on 30/7/07 and were signed on its behalf by

M Hesketh
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

In these financial statements the following new standards have been adopted for the first time

- FRS 21 'Events after the balance sheet date'
- The presentation requirements of FRS 25 'Financial instruments, presentation and disclosure' and
- FRS 28 'Corresponding amounts'

The accounting policies under these new standards are set out below together with an indication of the effects of their adoption. FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985. The adoption of FRS 25 has had no material effect on the financial statements

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

Financial Reporting Standard 8

In accordance with the exemptions conferred by Financial Reporting Standard 8, "Related Party Disclosures", details of transactions with entities 90 per cent or more of whose voting rights are controlled within the same group have not been disclosed

Dividends on share presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. There are no unpaid dividends at the current balance sheet date

Notes (continued)

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

	2006 £	14 months ended 31 August 2005 £
Directors' emoluments	-	-
Contributions to money purchase pension schemes	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The directors are also directors of the subsidiary company, Service Source Europe Limited

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

	2006 £	14 months ended 31 August 2005 £
Final dividend proposed paid in respect of prior year but not recognised as liabilities in that year	-	412,332
2005 dividends	-	214,415
	<u>-</u>	<u>626,747</u>
	<u>-</u>	<u>626,747</u>

6 Taxation

The company pays tax at an effective rate of 0% (2005 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	£
Cost and net book value	
At 1 September 2005 and 31 August 2006	<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 2006, Service Source Europe Limited reported total share capital and reserves of £4,088,198 (2005 £3,097,904) and a profit for the period of £990,294 (2005 £1,023,241).

Notes (continued)

8 Debtors

	2006 £	2005 £
Amounts owed by subsidiary company	3,216,850	3,216,850

9 Creditors: amounts falling due after more than one year

	2006 £	2005 £
Amounts owed to parent company	2,846,610	2,846,610

10 Called up share capital

	2006 £	2005 £
<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	54,726
	69,726	69,726

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

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 September 2005	345,980	14,534	-	360,514
Profit for the year	-	-	-	-
Dividends	-	-	-	-
Balance at 31 August 2006	345,980	14,534	-	360,514

Notes (continued)

12 Reconciliation of movement in shareholders' funds

	2006 £	2005 £
Profit for the financial period	-	626,747
Issue of share capital	-	9,726
Dividends	-	(626,747)
Retained profit for the financial period	-	9,726
Opening shareholders funds		
- as previously stated	430,240	420,514
- prior year adjustment – dividends receivable (note 13)	-	(412,332)
- prior year adjustment – dividends payable (note 13)	-	412,332
Opening shareholders funds restated	430,240	420,514
Closing shareholders funds	430,240	430,240

13 Prior year adjustment

Adoption of FRS 21 'Events after the balance sheet date' has resulted in a prior year adjustment in 2005 of £412,332 relating to dividends receivable and £412,332 relating to dividends payable. The dividends proposed at 31 December 2004 of £412,332 have been recognised in 2005 and the comparative restated to reflect that this was not a liability at that time. The dividends receivable at 31 December 2004 of £412,332 have been recognised in 2005 and the comparative restated to reflect that the dividend income should not be recognised until received in 2005.

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.