

PRAXIS SOFTWARE ENGINEERING LIMITED

Report and Unaudited Financial Statements

31 May 2012

WEDNESDAY



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05/12/2012
COMPANIES HOUSE

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2012

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REPORT AND UNAUDITED FINANCIAL STATEMENTS 2012

OFFICERS

DIRECTORS

S Griggs
D Sproul

SECRETARY

Stonecutter Limited
Hill House
1 Little New Street
London
EC4A 3TR

REGISTERED OFFICE

Hill House
1 Little New Street
London
EC4A 3TR

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 May 2012

REVIEW OF DEVELOPMENTS

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the financial year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of the financial instruments.

DIRECTORS AND THEIR INTERESTS

The names of the directors are shown below. All the directors listed served throughout the year, except as disclosed below.

S R Counsell (resigned on 30 June 2011)
S Griggs (appointed on 31 October 2011)
D Sproul
R W Warburton (resigned on 31 October 2011)

None of the directors had a beneficial interest in the share capital of the company at 31 May 2012 or any other group company except as a member of Deloitte LLP and therefore had an indirect beneficial interest in the share capital of the company.

All directors, except R W Warburton, were remunerated as a member of Deloitte LLP and received no remuneration, from any source, for services as director of the company during the current or preceding financial year.

R W Warburton was remunerated by Deloitte Limited for his services as a director of a number of entities owned, either directly or indirectly, by Deloitte LLP. It is not practicable to allocate his remuneration between that earned between the entities in which he served as a director. Therefore Deloitte Limited did not make any charge to other group companies in respect of his directorship or his services provided during the current or preceding financial year.

Approved by the Board and signed on its behalf by



S Griggs
Duly authorised, for and on behalf of
Stonecutter Limited
Secretary

27 November 2012

PRAXIS SOFTWARE ENGINEERING LIMITED

BALANCE SHEET 31 May 2012

	Note	2012 £'000	2011 £'000
FIXED ASSETS			
Investments	4	2,601	2,601
TOTAL NET ASSETS		<u>2,601</u>	<u>2,601</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,032	1,032
Share premium account		1,626	1,626
Profit and loss account		(57)	(57)
EQUITY SHAREHOLDER FUNDS		<u>2,601</u>	<u>2,601</u>

For the year ended 31 May 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements of Praxis Software Engineering Limited, registered number 3302461, were approved by the Board of Directors and authorised for issue on 27 November 2012

Signed on behalf of the Board of Directors



S Griggs
Director

NOTES TO THE ACCOUNTS
Year ended 31 May 2012

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards

Accounting convention

The financial statements are prepared under the historical cost convention

Consolidation

The financial statements present information about the company as an individual undertaking and not as a group. The group is exempt from preparing consolidated accounts because at 31 May 2012, the company was itself a wholly owned subsidiary of Deloitte LLP. The results of Praxis Software Engineering Limited and its subsidiaries are consolidated into the accounts of Deloitte LLP.

Investment in subsidiary company

The investment in subsidiary company held as fixed assets is stated at cost less provision for impairment.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the financial year under review or the preceding financial year. There have been no movements in shareholder funds during the financial year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Directors

During the current and preceding year all of the directors at 31 May 2012 were remunerated as either a member of Deloitte LLP or a director of Deloitte Limited.

None of the directors received any remuneration (from any source) for their services as directors of the company during the current or preceding financial year.

Employees

The company had no employees during the current or preceding financial year.

4. INVESTMENTS

	£'000
Shares in subsidiary company	
Cost	
At 1 June 2011 and at 31 May 2012	2,658
Provision	
At 1 June 2011 and at 31 May 2012	57
Net book value	
At 31 May 2011 and at 31 May 2012	2,601

NOTES TO THE ACCOUNTS
Year ended 31 May 2012

4. INVESTMENTS (continued)

At 31 May 2012, the company had an interest in the following subsidiaries

	Activity	Class of share	% holding
Direct			
Praxis Limited	Non trading	Ordinary	100%
Indirect			
Program Validation Limited	Dormant	Ordinary	100%
Praxis Systems Limited	Dormant	Ordinary	100%
Praxis Warwick Limited	Dormant	Ordinary	100%
Praxis South East Limited	Dormant	Ordinary	100%
Praxis Business Systems Limited	Dormant	Ordinary	100%
Praxis Pension Trustees Limited	Trustee company	Ordinary	100%

The share capital and reserves at the balance sheet date were as follows

	£'000
Praxis Limited	2,524
Program Validation Limited	349
Praxis Systems Limited	42
Praxis Warwick Limited	48
Praxis South East Limited	(595)
Praxis Business Systems Limited	-
Praxis Pension Trustees Limited	-

The consolidated net assets of Praxis Limited at 31 May 2012 were £2,523,943

5. CALLED UP SHARE CAPITAL

	2012 £'000	2011 £'000
Authorised		
15,000,000 ordinary shares of 10p each	1,500	1,500
Called up, allotted and fully paid		
10,321,500 ordinary shares of 10p each	1,032	1,032

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's ultimate parent company is D&T Consulting Holdings Limited. The ultimate controlling party is Deloitte LLP. The largest and smallest group for which consolidated financial statements are prepared is that headed by Deloitte LLP which consolidate the results of Praxis Software Engineering Limited. The financial statements of Deloitte LLP are publicly available and can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff.

7. RELATED PARTY TRANSACTIONS

The cost of the annual return and the audit fee were borne by the company's ultimate controlling party.