

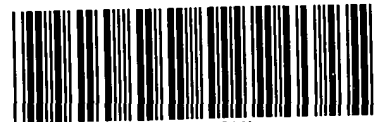
**Company Registration No. 3302461**

**PRAXIS SOFTWARE ENGINEERING LIMITED**

**Report and Unaudited Financial Statements**

**31 May 2015**

**WEDNESDAY**



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# **PRAXIS SOFTWARE ENGINEERING LIMITED**

## **REPORT AND UNAUDITED FINANCIAL STATEMENTS 2015**

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# **PRAXIS SOFTWARE ENGINEERING LIMITED**

## **REPORT AND UNAUDITED FINANCIAL STATEMENTS 2015**

### **OFFICERS**

#### **DIRECTORS**

G Bunting  
P Robinson  
D L Ward

#### **SECRETARY**

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

#### **REGISTERED OFFICE**

Hill House  
1 Little New Street  
London  
EC4A 3TR

## **PRAXIS SOFTWARE ENGINEERING LIMITED**

### **STRATEGIC REPORT**

The directors, in preparing this strategic report, have complied with section 414C of the Companies Act 2006.

### **REVIEW OF DEVELOPMENTS**

Praxis Software Engineering Limited (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 Company.

### **PRINCIPLE RISKS AND UNCERTAINTIES**

There are no risks or uncertainties facing the Company including those within the context of the use of the financial instruments.

The ultimate controlling party of the Company is Deloitte LLP. Risks relating to the Deloitte LLP Group (Deloitte LLP and its subsidiaries) are discussed in the Deloitte LLP Financial Statements for the year ended 31 May 2015 which do not form part of this report.

### **FUTURE DEVELOPMENTS**

The directors expect the Company to remain dormant in 2016.

Approved by the Board and signed on its behalf by:



D L Ward  
Duly authorised, for and on behalf of  
Stonecutter Limited  
Secretary

10 February 2016

## DIRECTORS' REPORT

The directors present their Strategic Report, Directors' Report and the unaudited Financial Statements of the Company for the year ended 31 May 2015.

## DIRECTORS AND THEIR INTERESTS

The names of the directors are shown below. All the directors listed served throughout the year and to the date of this report, except as disclosed below.

G Bunting (appointed 1 June 2015)  
S Griggs (resigned 31 May 2015)  
P Robinson (appointed 1 June 2015)  
D Sproul (resigned 31 May 2015)  
D L Ward (appointed 1 June 2015)

None of the directors had a beneficial interest in the shares of the Company at 31 May 2015.

Approved by the Board and signed on its behalf by:



D L Ward  
Duly authorised, for and on behalf of  
Stonecutter Limited  
Secretary

10 February 2016

# PRAXIS SOFTWARE ENGINEERING LIMITED

## BALANCE SHEET 31 May 2015

	Note	2015 £'000	2014 £'000
<b>FIXED ASSETS</b>			
Investments	4	2,601	2,601
<b>TOTAL NET ASSETS</b>		<u>2,601</u>	<u>2,601</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,032	1,032
Share premium account		1,626	1,626
Profit and loss account		(57)	(57)
<b>EQUITY SHAREHOLDERS FUNDS</b>		<u>2,601</u>	<u>2,601</u>

Praxis Software Engineering Limited (the "Company") (registered number 3302461) did not trade during the current or preceding period and has made neither profit nor loss, nor any other comprehensive income.

For the year ending 31 May 2015 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have 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 requirement of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors and authorised for issue on 10 February 2016.

Signed on behalf of the Board of Directors



D L Ward  
Director

**NOTES TO THE ACCOUNTS**  
**Year ended 31 May 2015**

**1. ACCOUNTING POLICIES**

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

The financial statements are prepared under the historical cost convention in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

**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.

Furthermore, there have been no items of other comprehensive income and therefore a statement of comprehensive income is not presented.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

**Directors**

During the year ended 31 May 2015, the directors did not receive any remuneration for services as director of the Company.

**Employees**

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

**4. INVESTMENTS**

	£'000
<b>Shares in subsidiary company</b>	
<b>Cost</b>	
At 1 June 2014 and at 31 May 2015	2,658
<b>Provision</b>	
At 1 June 2014 and at 31 May 2015	57
<b>Net book value</b>	
At 31 May 2014 and at 31 May 2015	2,601

# PRAXIS SOFTWARE ENGINEERING LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 May 2015

### 4. INVESTMENTS (continued)

At 31 May 2015, the company had an interest in the following subsidiaries:

	Activity	Class of share	% holding
<b>Direct</b>			
Praxis Limited	Non trading	Ordinary	100%
<b>Indirect</b>			
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%

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	-

The consolidated net assets of Praxis Limited at 31 May 2015 were £2,523,943.

### 5. CALLED UP SHARE CAPITAL

	2015 £'000	2014 £'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 immediate parent company is Deloitte MCS 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.