

P.R. SYSTEMS LIMITED

Annual Report and Financial Statements for the year ended 31 December 2014



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Ursula Morgenstern (Appointed 01.07.2015)
Michel-Alain Proch (Appointed 01.07.2015)
Chad Harris (Appointed 01.07.2015)
Kevin Taylor (Resigned 01.07.2015)
Steve Graham (Resigned 01.07.2015)

COMPANY SECRETARY

James Loughrey (Appointed 01.07.2015)
James Michael Pepper (Resigned 01.07.2015)

REGISTERED OFFICE

4 Triton Square
Regent's Place
London
NW1 3HG

DIRECTORS' REPORT

for the year ended 31 December 2014

The Directors present their Annual Report and the financial statements for the year ending on 31 December 2014.

PRINCIPAL ACTIVITIES

The Company did not trade during the current or preceding year.

BUSINESS REVIEW

As in previous years, the Company has not traded.

OTHER DISCLOSURES

The Company did not make any charitable donations or political contributions during the years ended 31 December 2014 and 31 December 2013.

DIRECTORS

The Directors who held office during the year and up to the date of signing the financial statements are given below:

Ursula Morgenstern (Appointed 01.07.2015)
Michel-Alain Proch (Appointed 01.07.2015)
Chad Harris (Appointed 01.07.2015)
Kevin Taylor (Resigned 01.07.2015)
Steve Graham (Resigned 01.07.2015)

DIRECTORS' REPORT (continued)
for the year ended 31 December 2014

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing 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 the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. As explained in note 1 of the financial statements, the Directors' do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis;

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this Directors' report advantage has been taken of the small companies exemption.

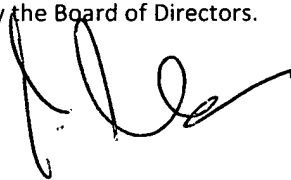
The financial statements have been approved by the Board of Directors.

The Board

Ursula Morgenstern (Appointed 01.07.2015)

Michel-Alain Proch (Appointed 01.07.2015)

Chad Harris (Appointed 01.07.2015)



30th September 2015

P.R. SYSTEMS LIMITED

BALANCE SHEET

As at 31 December 2014

	Note	31 December 2014 £	31 December 2013 £
NET CURRENT AND TOTAL ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	4	501	501
Capital redemption reserve	5	499	499
Profit and loss account	5	(1,000)	(1,000)
SHAREHOLDER'S FUND		<u>-</u>	<u>-</u>

The financial statements were approved by the Board of Directors on 30 September 2015.

For the year ended 31 December 2014 the Company was entitled to exemption under section 477(2) of the Companies Act 2006.

Members have not required the Company to obtain an audit with in accordance with section 476 of the Act.

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

The Board

Ursula Morgenstern
Michel-Alain Proch
Chad Harris



The notes on pages 6 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2014

1. ACCOUNTING POLICIES

These financial statements are prepared under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

As explained in the Directors' Report, the Company has ceased trading. It is the intention of the Directors that the Company will be prepared for strike off.

As required by FRS 18.21 and as permitted by SI 2008/420 Schedule 1 (10) (2), the Directors have prepared the financial statements on the basis that the Company is no longer a going concern. The Directors have reviewed the Companies assets and consider the value at when they were disclosed in the financial statements to be equal to the net realisable value.

2. INFORMATION REGARDING DIRECTOR AND EMPLOYEES

The Company had no employees during the current or prior period.

3. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expense or recognised any gain or losses during either the period under review or the preceding accounting period. There have been no movements in shareholders' funds during the period under review or the preceding accounting period.

4. CALLED UP SHARE CAPITAL

	31 December 2014 £	31 December 2013 £
Allotted, called up and fully paid		
501 Ordinary of £1 each	<u>501</u>	<u>501</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 December 2014

5. RESERVES

	Capital Redemption Account £
At 1 January 2014	499
At 31 December 2014	499

6. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that at 31 December 2014, it was a wholly owned subsidiary of a group headed by Xerox Corporation, whose accounts are publicly available. No disclosure has been made of transactions with other group companies where the holding by the ultimate parent undertaking is wholly owned.

7. ULTIMATE PARENT COMPANY UNDERTAKING AND CONTROLLING PARTY

The immediate parent company of P.R. Systems Limited is Atos IT Outsourcing Services Limited, a company that is incorporated and registered in England and Wales, while the ultimate parent company is Atos S.E. incorporated in France.

The ultimate controlling party from the 13 December 2009 to 4 February 2010 was Affiliated Computer Services, Inc, a company that is incorporated and registered in the United States of America.

On 5 February 2010, Affiliated Computer Services, Inc was purchased by Xerox Corporation, a company that is incorporated and registered in the United States of America, which is now the ultimate parent company. Xerox Corporation is the parent of both the largest and smallest group of which the company is a member. Copies of Xerox Corporation's consolidated financial statements are publicly available and can be obtained from 160 Queen Victoria Street, London, EC4V 4AN.