

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 December 2008  
for  
Quiller Holdings Limited  
(3611347)**

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**Contents of the Financial Statements  
for the Year Ended 31 December 2008**

	<b>Page</b>
<b>Company Information</b>	<b>2</b>
<b>Report of the Directors</b>	<b>3</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

## **Quiller Holdings Limited**

### **Company Information for the Year Ended 31 December 2008**

#### **DIRECTORS**

Raymond J. Sadowski – appointed 20 April 2009  
Patrick Zammit – appointed 20 April 2009  
Peter Bielefeld – appointed 20 April 2009  
David R. Birk – appointed 20 April 2009  
M Kent – resigned 20 April 2009  
P Allen – resigned 20 April 2009

#### **SECRETARY**

Anne Van Der Zwalmen – appointed 20 April 2009  
A Bateman – resigned 02 July 2008  
G L van der Pant - appointed 02 July 2008 and resigned 22 October 2008  
L A Heffernan – appointed 22 October 2008 and resigned 20 April 2009

#### **REGISTERED OFFICE**

Abacus House  
Bone Lane  
Newbury  
Berkshire  
RG14 5SF

## **Quiller Holdings Limited**

### **Report of the Directors for the Year Ended 31 December 2008**

The directors present their report with the financial statements of the company for the year ended 31 December 2008.

#### **REVIEW OF DEVELOPMENTS**

The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

The directors do not expect the Company to recommence trading in the foreseeable future. The company do not recommend a dividend for the year (2007: £nil).

#### **HOLDING COMPANY**

On 19 January 2009 the Electron House (Overseas) limited (wholly owned subsidiary of Avnet Inc.) acquired 100% shareholding of the Abacus Group plc (ultimate parent undertaking of the Company). Following this acquisition the ultimate parent undertaking of the Company is Avnet Inc.

#### **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 year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

#### **DIRECTORS AND THEIR INTERESTS**

M.R. Kent and P.V. Allen served as directors and held office throughout the year.

None of the directors has any interest in the shares of the company. As at 30 December 2008 M R Kent & P V Allen were both directors of the then ultimate holding company, Abacus Group plc. Their interests in Abacus Group Plc are shown in its annual accounts.

Raymond j. Sadowski, Peter Bielefeld, David R. Birk and Patrick Zammit were appointed as directors on 20 April 2009.


#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom 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 of the company 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;
- 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 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.

#### **ON BEHALF OF THE BOARD:**



Anne Van Der Zwalm  
29 July 2009

**Quiller Holdings Limited****Balance Sheet  
31 December 2008**

		2008	2007
	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	3	595,545	595,545
<b>CURRENT ASSETS</b>			
Amounts due by subsidiary undertakings		<u>614,372</u>	<u>614,372</u>
<b>CREDITORS: amounts falling due within one year</b>			
Amounts due to parent company		<u>(614,375)</u>	<u>(614,375)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(3)</u>	<u>(3)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>595,542</u>	<u>595,542</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	68,750	68,750
Share premium		526,792	526,792
Profit and loss account		<u>-</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>	5	<u>595,542</u>	<u>595,542</u>

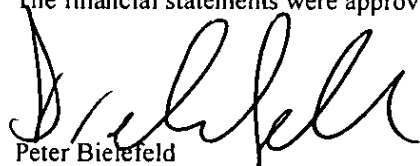
**ON BEHALF OF THE BOARD:**

For the year ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for: (i) ensuring the Company keeps accounting records which comply with section 221; and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Company Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the board of directors on the date shown below and signed on its behalf by:



Peter Bielefeld

Director

29 July 2009

The accompanying notes are an integral part of this balance sheet.

# Quiller Holdings Limited

## Notes to the Financial Statements

### 1. ACCOUNTING POLICIES

The financial statements have been in accordance with applicable United Kingdom accounting standards. They have been applied consistently throughout the year and the preceding year. The particular accounting policies adopted are described below.

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Cash flow statement

The company has taken advantage of the exemption under Financial Reporting Standard No. 1 not to prepare a cash flow statement. The consolidated financial statements of its parent undertaking include a cash flow statement dealing with cash flows of the group.

#### Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a wholly owned subsidiary undertaking of Abacus Group plc, a company incorporated in England and Wales and is included in the consolidated accounts of that company.

The company has also taken advantage of the exemption under Financial Reporting Standard No. 8 not to disclose details of transactions with group undertakings.

### 2. PROFIT AND LOSS ACCOUNT

No emoluments were payable to the directors, who were the only employees, of the company during the current and preceding financial period.

### 3. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST</b>	
At 1 January 2008	<u>595,545</u>
At 31 December 2008	<u>595,545</u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u>595,545</u>
At 1 January 2008	<u>595,545</u>

The investment is in relation to the following:

#### Quiller Electronics Limited

Nature of business: Distribution of electronic components

	% holding	2008 £	2007 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		874,609	874,609
Profit for the year		<u>-</u>	<u>-</u>

# Quiller Holdings Limited

## Notes to the Financial Statements

### 4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
200,000	Ordinary	50p	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
137,500	Ordinary	50p	<u>68,750</u>	<u>68,750</u>

### 5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Result for the financial year	-	-
Dividends	-	-
<b>Net reduction in shareholders' funds</b>	-	-
Opening shareholders' funds	<u>595,542</u>	<u>595,542</u>
<b>Closing shareholders' funds</b>	<u>595,542</u>	<u>595,542</u>
Equity interests	<u>595,542</u>	<u>595,542</u>

### 6. POST BALANCE SHEET EVENTS AND ULTIMATE PARENT COMPANY

On 19 January 2009 the Electron House (Overseas) limited (wholly owned subsidiary of Avnet Inc.) acquired 100% shareholding of the Abacus Group plc (ultimate parent undertaking of the Company). Following this acquisition the ultimate parent undertaking of the Company is Avnet Inc.

Directors believe the above change in ultimate parent undertaking is not an adjusting post balance sheet event under FRS21.