

QUILLER ELECTRONICS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2008**

Registered Number : 03632967

THURSDAY



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30/07/2009
COMPANIES HOUSE

QUILLER ELECTRONICS LIMITED

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 ELECTRONICS LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2008.

Review of Developments and Future Prospects

The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year and it is the directors' intention for the company to remain in that condition for the foreseeable future.

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.

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.

Directors and Directors' Interests

M R Kent and P V Allen held office throughout the year to 31 December 2008.

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.

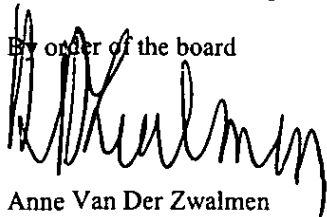
Statement of Directors' Responsibilities

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;
- state whether applicable accounting standards have been followed; 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 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.

By order of the board



Anne Van Der Zwalm
Secretary

29 July 2009

QUILLER ELECTRONICS LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Debtors	3	1,488,263	1,488,263
CREDITORS			
Amounts falling due within one year	4	613,654	613,654
NET CURRENT ASSETS		874,609	874,609
TOTAL ASSETS LESS CURRENT LIABILITIES		874,609	874,609
CAPITAL AND RESERVES			
Called up share capital	5	125,002	125,002
Profit and loss account		749,607	749,607
		874,609	874,609

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 Companies Act relating to accounts, so far as applicable to the Company.

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



Peter Bielefeld – Director

29 July 2009

QUILLER ELECTRONICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting policies

Basis of accounting

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

The accounts are prepared in accordance with all applicable United Kingdom Accounting Standards.

2. Profit and loss account

The company did not trade during the financial year and the preceding financial year and, therefore, made neither a profit or a loss nor any other recognised gains or losses in either year. Any expenses during the financial year have been met by the Company's ultimate parent undertaking Abacus Group Plc.

3. Debtors

	2008 £	2007 £
Amounts due by fellow subsidiary undertakings	123,750	123,750
Due by ultimate parent undertaking	1,364,513	1,364,513
	1,488,263	1,488,263

4. Creditors: amounts falling due within one year

	2008 £	2007 £
Amounts owed to parent undertaking	613,654	613,654

QUILLER ELECTRONICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008 (CONTINUED)

5. Share capital

Authorised number:	Class:	Nominal Value	2008 £	2007 £
75,000	Ordinary	£1	75,000	75,000
125,000	Deferred	£1	125,000	125,000
			200,000	200,000

Allotted, issued and fully paid

Number:	Class:	Nominal Value	2008 £	2007 £
2	Ordinary	£1	2	2
125,000	Deferred	£1	125,000	125,000
			125,002	125,002

6. Related party transactions

Financial Reporting Standard 8 exempts the Company from disclosing details of related party transactions with other group companies as it is a wholly owned subsidiary and as the accounts of Abacus Group plc are available to the public. The cost of the annual return fee was borne by the Company's parent company without any right of reimbursement.

7. Post balance sheet event and ultimate 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.

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