

WESTCON (UK) LIMITED

Annual Report and Financial Statements

28 February 2009

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Report and Financial Statements 2009

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Report and Financial Statements 2009

Officers and Professional Advisors

Director

S C Minett

Registered Office

Chandlers House
Wilkinson Road
Cirencester
Gloucestershire
GL7 1YT

Auditors

Deloitte LLP
Reading

Director's Report

The director presents the annual report, together with the financial statements and auditors' report for Westcon (UK) Ltd ("the company") for the year ended 28 February 2009.

The company has taken advantage of the small company exemption not to prepare a business review.

Activity

The principal activity of the company was that of distributing computer networking equipment.

Review of developments and future prospects

The results for the year are shown on page 6.

During the year ended 28 February 2009, the company continued not to trade. The company plans not to trade for the foreseeable future.

As explained in note 1 of the financial statements, having considered the economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Dividends

The director does not recommend the payment of a dividend (2008: £nil).

Directors

The director who served during the year and subsequently is shown on page 1.

Auditors

The director at the date of approval of this report confirms that:

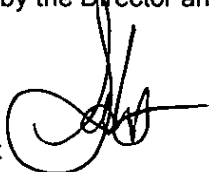
- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

Deloitte LLP has expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Director and signed by:

S C Minett
Director



26 June 2009

Statement of Director's Responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that 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 1985. He is 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.

Independent Auditors' Report to the Members Of Westcon (UK) Limited

We have audited the financial statements of Westcon (UK) Limited for the year ended 28 February 2009 which comprise the profit and loss account, the balance sheet, and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

The director's responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of director's responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with the relevant financial reporting framework, and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent Auditors' Report to The Members Of Westcon (UK) Limited (Continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 February 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the director's report is consistent with the financial statements.



Deloitte LLP
Chartered Accountants and Registered Auditors
Reading, United Kingdom
26 June 2009

Profit and Loss Account
For the year ended 28 February 2009

	Note	2009 £'000	2008 £'000
Interest receivable and similar income	3	-	11
Interest payable and similar charges	4	-	(43)
Loss On Ordinary Activities Before Taxation	5	-	(32)
Tax credit on loss on ordinary activities	6	-	172
Profit On Ordinary Activities After Taxation	13	-	140

All amounts have been derived from discontinued operations.

There are no recognised gains or losses other than the results above which are attributable to shareholders of the company shown above. Accordingly, a statement of total recognised gains and losses has not been presented.

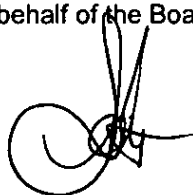
Balance Sheet
28 February 2009

	Note	2009 £'000	2008 £'000
Fixed Assets			
Investments	7	-	-
Current Assets			
Debtors	8	3,360	3,360
Net Current Assets		3,360	3,360
Total Assets Less Current Liabilities		3,360	3,360
Creditors: Amounts Falling Due After More Than One Year	9	(50)	(50)
Net Assets		3,310	3,310
Capital And Reserves			
Called up share capital	10	60	60
Share premium	13	2,962	2,962
Profit and loss account	13	288	288
Total Shareholder's Funds	13	3,310	3,310

These financial statements were approved by the Board of Director.

Signed on behalf of the Board of Director

S C Minett
 Director



26 June 2009

**Notes To The Financial Statements
For the year ended 28 February 2009****1. Accounting policies**

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

Accounting convention

The financial statements are prepared under the historical cost convention and the Companies Act 1985.

Basis of preparation

The company's principal activity is detailed in the director's report. Having considered the economic environment, the director has a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. Accordingly he continues to adopt the going concern basis in preparing the financial statements.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Consolidation

The company has taken advantage of the exemption from the requirement to produce consolidated financial statements in accordance with s228(2) Companies Act 1985, since the company is a wholly owned subsidiary undertaking of a UK company which itself prepares consolidated financial statements. The financial statements therefore present information about the company as an individual undertaking and not as a group.

Cash flow statement

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that the ultimate parent company includes the company in its own consolidated financial statements, which are publicly available (see note 11).

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Notes To The Financial Statements (Continued)
For the year ended 28 February 2009

2. Information Regarding the Director and employees

The director was paid by other group companies. The portion of his remuneration that relates to the company was £nil (2008:£nil)

The company had no employees in either the current or preceding year.

3. Interest Receivable and Similar Income

	2009 £'000	2008 £'000
Bank interest receivable	-	1
Other interest receivable	-	10
	<u>-</u>	<u>11</u>

4. Interest Payable and Similar Charges

	2009 £'000	2008 £'000
Interest payable on group loans	-	43
	<u>-</u>	<u>43</u>

5. Loss on Ordinary Activities Before Taxation

In the year ended 28 February 2009 the auditors' remuneration was borne by the company's immediate parent company. The amount allocated to the company in respect of the audit fees for the current year was £2,575 (2008: £2,500).

6. Tax credit on Loss on Ordinary Activities

	2009 £'000	2008 £'000
United Kingdom corporation tax	-	-
Adjustment in respect of prior years	-	(172)
	<u>-</u>	<u>(172)</u>
Current tax	-	(172)
	<u>-</u>	<u>(172)</u>
Tax credit	-	(172)
	<u>-</u>	<u>(172)</u>

Notes To The Financial Statements (Continued)
For the year ended 28 February 2009

6. Tax on loss on ordinary activities (continued)

Reconciliation to current tax credit

	2009 %	2008 %
Standard tax rate for year as a percentage of loss	-	(30)
Movement in short term timing differences	-	30
Adjustment in respect of prior years	-	(538)
	<u>-</u>	<u>(538)</u>
Current tax rate for year as a percentage of losses	<u>-</u>	<u>(538)</u>

No deferred tax assets and liabilities have been recognised at year end. At 28 February 2009, the unrecognised tax assets amounted to £nil (2008: £10,000).

7. Investment in Subsidiaries

Company	Country of registration and operations	Activity	Proportion of share capital and voting rights
Comstor Group Limited	England and Wales	Dormant	100%

The investment is carried at nil value (2008: £nil).

8. Debtors

	2009 £'000	2008 £'000
Amounts owed by group undertakings	3,360	3,255
Corporation tax	-	105
	<u>3,360</u>	<u>3,360</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2009 £'000	2008 £'000
Amounts owed to fellow group undertakings	<u>50</u>	<u>50</u>

Notes To The Financial Statements (Continued)
For the year ended 28 February 2009

10. Called Up Share Capital

	2009 £'000	2008 £'000
Authorised		
17,570,780 ordinary shares of 5p each	879	879
429,220 'A' ordinary shares of 5p each	21	21
100,000 preference shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,190,732 ordinary shares of 5p each	<u>60</u>	<u>60</u>

11. Ultimate Parent Company and Controlling Party

The ultimate parent company and controlling party is Datatec Limited, a company registered in South Africa. The largest group in which the results of the company are consolidated is that headed by Datatec Limited, a company registered in South Africa. The financial statements of Datatec Limited may be obtained from PO Box 76226, Wendywood 2144, South Africa.

The immediate parent company and the smallest group of undertakings for which group accounts have been drawn up is Westcon Group European Operations Limited, a company incorporated in the UK.

12. Related Party Transactions

In accordance with Financial Reporting Standard No. 8 "Related Party Disclosures", transactions with other group undertakings within, and investee related parties of, the Datatec Limited group have not been disclosed in these financial statements.

13. Combined Reconciliation of Movements in Shareholder's Funds and Statement of Movements in Reserves

	Called up share capital £'000	Share premium account £'000	Profit and loss account £'000	2009 Total shareholder's funds £'000	2008 Total shareholder's funds £'000
At 1 March	60	2,962	288	3,310	3,170
Profit for the year	-	-	-	-	140
At 28/29 February	<u>60</u>	<u>2,962</u>	<u>288</u>	<u>3,310</u>	<u>3,310</u>