

Self Trade UK Services Limited

Annual report for the year ended

31 December 2010

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Self Trade UK Services Limited

Annual report for the year ended 31 December 2010

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Company information

Self Trade UK Services Limited is a company incorporated in the United Kingdom

Directors

P Greetham
A Baumeister (Appointed 1st March 2011)
A Navarro (Resigned 28th February 2011)

Company Secretary

V Steadman

Registered office

Boatman's House
2 Selsdon Way
London
E14 9LA

Company number

3812554

Auditors

Ernst & Young LLP
1 More London Place
SE1 2AF
London

Self Trade UK Services Limited

Report of the directors for the year ended 31 December 2010

The directors present their report together with the audited financial statements for the year ended 31 December 2010

Principal activities

The company used to employ staff that provided services to Talos Securities Limited and Self Trade UK Marketing Services Limited, both fellow subsidiary companies of Talos Holdings Limited. The related costs were recharged on to other companies in the group as appropriate. However, as of 30 September 2006, the company ceased to trade and therefore the financial statements have been prepared on a break up basis rather than a going concern basis.

Business review

During the year under review, the company did not trade.

Self Trade UK Services Limited manages its operations as part of a group of companies controlled by Boursorama SA, the company's intermediate parent, therefore the directors consider that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. Key performance indicators for the group of companies controlled by Boursorama SA can be found in the financial statements of Boursorama SA.

There have been no significant events since the balance sheet date.

Dividends

The directors do not recommend payment of a dividend for the year ended 31 December 2010. No dividend payment was made in the prior year.

Self Trade UK Services Limited

Report of the directors for the year ended 31 December 2010 (continued)

Directors and their interests

The directors who held office during the year and as at the date of this report are given below:

P Greetham

A Baumeister (Appointed 1st March 2011)

B Cunningham (resigned 22nd July 2010)

A Navarro (resigned 28th February 2011)

None of the directors who served during the year had any interest in the shares of the company at the beginning of the year or at the end of the year. None of the directors has any interest in the shares or debentures of any group company that are required to be disclosed in accordance with the Companies Act 2006.

Auditors

Each of the persons who are directors at the date of this report confirms that

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each of the directors 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 2006.

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

Self Trade UK Services Limited

Report of the directors for the year ended 31 December 2010 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable United Kingdom law and International Financial Reporting Standards (IFRSs) as adopted by the European Union

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 for that financial year. In preparing these Financial Statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- present information, including policies, in a manner that provides relevant, reliable, comparable and understandable information,
- provide additional disclosures when compliance with specific requirements of IFRS is insufficient to enable users to understand the impact of particular transactions, other events, and conditions on the entity's financial position and financial performance, and
- state that the company has complied with IFRS, subject to any material departures disclosed and explained in the Financial Statements

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



V Steadman
Company Secretary

Date 30/09/2011

Independent auditors' report to the members of Self Trade UK Services Limited

We have audited the financial statements of Self Trade UK Services Limited for the year ended 31 December 2010 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Cash Flow Statement and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union. The financial statements have been prepared under the break-up basis.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010,
- have been properly prepared in accordance with IFRSs as adopted by the European Union, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report to the members of Self Trade UK Services Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Ernst & Young LLP

*Andy Bates (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London, United Kingdom*

Date 30th September 2011

Self Trade UK Services Limited

Statement of comprehensive income for the year ended 31 December 2010

	Note	2010 £'000	2009 £'000
Write-off of intercompany loan		-	348
Profit on ordinary activities before taxation		-	348
Tax on profit on ordinary activities	5	-	-
Profit on ordinary activities after taxation		-	348
Retained profit for the year		-	348
Net profit attributable to equity holders of the company		-	348

The accompanying notes are an integral part of this statement of comprehensive income.

There are no recognised gains or losses in either year other than the profit for the year

Self Trade UK Services Limited

Statement of financial position as at 31 December 2010

	Note	2010 £'000	2010 £'000	2009 £'000	2009 £'000
Current assets					
Cash and cash equivalents		3		3	
		<u> </u>		<u> </u>	
Total current assets			3		3
Current liabilities					
Trade and other payables	6		(3)		(3)
			<u> </u>		<u> </u>
Net current liabilities			(3)		(3)
			<u> </u>		<u> </u>
Total net assets/(liabilities)			-		-
			<u> </u>		<u> </u>
Equity					
Share capital	7		-		-
Retained earnings			-		-
			<u> </u>		<u> </u>
Total equity			-		-
			<u> </u>		<u> </u>

The financial statements were approved and authorised for issue by the board of directors on ~~30th September~~ 2011 and signed on its behalf by



P Greetham
Director

The accompanying notes are an integral part of this Statement of financial position

Self Trade UK Services Limited

Statement of changes in equity for the year ended 31 December 2010

	Note	Share capital £'000	Retained earnings £'000	Total £'000
At 1 January 2010		-	-	-
Profit for the year		-	-	-
		<hr/>	<hr/>	<hr/>
At 31 December 2010		-	-	-
		<hr/>	<hr/>	<hr/>

The accompanying notes are an integral part of this statement of changes in equity

Self Trade UK Services Limited

Cash flow statement at 31 December 2010

	2010 £'000	2010 £'000	2009 £'000	2009 £'000
Net cash from operating activities		-		-
Cash flows from financing activities				
Loan advanced by parent company		-		348
Repayment of loan to fellow subsidiary		-		(348)
		<hr/>		<hr/>
Net (decrease)/increase in cash and cash equivalents		-		-
		<hr/>		<hr/>
 Cash and cash equivalents at beginning of period		3		3
		<hr/>		<hr/>
Cash and cash equivalents at end of period		3		3
		<hr/>		<hr/>

The accompanying notes are an integral part of this cash flow statement

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with International Financial Reporting Standards ('IFRS'), adopted for use in the European Union and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS

No standards or interpretations available for early adoption are expected to have a significant effect on the results or net assets of the company when adopted

As explained in the Business Review section of the Directors' Report, the company ceased trading in the year 2006. The financial statements have been prepared on a break up basis rather than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such were committed at the balance sheet date. Ceasing to apply the going concern basis has not resulted in any material adjustments to the financial statements.

The accounting policies are consistent with those of the previous financial year and have been applied consistently in the preparation of these financial statements.

Trade payables

Trade payables are measured on initial recognition at transaction cost that is directly attributable to the acquisition and are subsequently carried at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits.

2 Profit from operations

Audit fees of £5,000 (2009: £5,000) were payable by a fellow group company, Talos Securities Limited.

3 Directors' emoluments

The company did not pay any remuneration during the year or in the prior year.

4 Employees

The company had no employees during the year or in the prior year.

Self Trade UK Services Limited

Notes to the financial statements for the year ended 31 December 2010 (continued)

5 Taxation

The tax credit for the year can be reconciled to the profit per the statement of comprehensive income as follows

	2010 £'000	2009 £'000
Profit on ordinary activities before tax	-	348
Tax on profit on ordinary activities at the standard rate of corporation tax in the UK of 28.00% (2009 – 28%)	-	97
Effects of Revenues not taxable	-	(97)
Tax charge/(credit) as shown in the statement of comprehensive income	-	-

6 Trade and other payables

	2010 £'000	2009 £'000
Amounts owed to group companies	3	3
	3	3

The directors consider that the carrying amount of trade and other payables approximates their fair value

7 Share capital

	2010 Number	2010 £	2009 Number	2009 £
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted and fully paid				
Ordinary shares of £1 each	2	2	2	2

Self Trade UK Services Limited

Notes to the financial statements for the year ended 31 December 2010 (continued)

8 Parent undertaking and controlling party

The immediate parent is Talos Holdings Limited, whose immediate parent undertaking is Boursorama SA, which is incorporated in France. Boursorama SA has included the company in its group financial statements, which is the smallest group into which the company's results are consolidated. Copies of the Boursorama group accounts are available from 18 Quai du Pont du Jour, 92100 Boulogne-Billancourt, France.

The ultimate parent undertaking and controlling party is Société Générale which is incorporated in France. Copies of the Société Générale group financial statements, which is the largest group into which the company's results are consolidated, are available from 92972 Paris-La Défense, Cedex, France.

9 Related party disclosures

Transactions between the company and its related companies are summarised below.

Related company	Amounts owed to related parties	
	Year Ended 2010 £'000	Year Ended 2009 £'000
Talos Holdings Limited	3	3