

# **ITS Solutions Limited**

## **Annual Report for the year ended 31 December 2006**

**Registered No: 3846579**

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# **ITS Solutions Limited**

## **Annual Report for the year ended 31 December 2006**

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# **ITS Solutions Limited**

## **Report of the directors for the year ended 31 December 2006**

The directors present their report and the financial statements for the year ended 31 December 2006

### **Principal activities**

The Company did not trade during the year and, therefore, no profit and loss account is presented

### **Directors**

The directors of the Company during the year and at the time of signing this report were

J R Olsen  
S C D Hosking

### **Directors' interests**

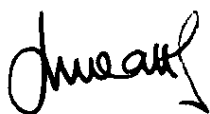
The directors did not have any interest in the share capital of the Company at any time during the year

Under Statutory Instrument No 802, made under Section 324(3) of the Companies Act 1985, the directors' interests in the share capital of the ultimate parent undertaking need not be disclosed

### **Registered office**

Expedier House  
Portsmouth Road  
Hindhead  
Surrey  
GU26 6TJ

### **By order of the Board**



J N Watts  
Company Secretary  
29 August 2007

# ITS Solutions Limited

## Balance sheet as at 31 December 2006

	Notes	2006 £	2005 £
<b>Current assets</b>			
Amount owed by group company		<u>2</u>	<u>2</u>
<b>Capital</b>			
Called up share capital	3	<u>2</u>	<u>2</u>

### Exemption from the requirement to appoint auditors

For the year ended 31 December 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

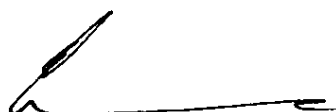
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985

### Directors' responsibilities

The directors acknowledge 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 the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors on 29 August 2007 and signed on its behalf by



S C D Hosking  
Director

# ITS Solutions Limited

## Notes to the financial statements for the year ended 31 December 2006

### 1. Accounting policy

The financial statements have been prepared on the historical cost basis of accounting

### 2. Directors' emoluments and employee information

No director received any emoluments from the Company during the year (2005 nil) There were no employees during the year

### 3. Share capital

	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
<b>Authorised</b>		
1,000 ordinary share of £1	<b><u>1,000</u></b>	<b><u>1,000</u></b>
<b>Allotted, called up and fully paid</b>		
2 ordinary share of £1	<b><u>2</u></b>	<b><u>2</u></b>

### 4. Cash flow statement

The Company is a wholly owned subsidiary of BCA Holdings Limited, and the cash flows of the Company are included in the consolidated group cash flow statement of that company. Consequently, the Company is exempt under the terms of Financial Reporting Standard No. 1 from publishing a cash flow statement

# **ITS Solutions Limited**

## **Notes to the financial statements for the year ended 31 December 2006 (continued)**

### **5. Ultimate parent company**

In the opinion of the Directors the ultimate parent company is Auction EquityCo S A , a company registered in Luxembourg

The ultimate UK parent company is Falcon Holdco Limited whose first accounting period will be to 31<sup>st</sup> December 2007

The ultimate parent company for which accounts have been prepared is BCA Holdings Limited. Copies of the consolidated financial statements of BCA Holdings Limited are available at that company's registered office Expedier House, Portsmouth Road, Hindhead, Surrey, GU26 6TJ