

3697800

**Xtempus Services Limited**

Report and Financial Statements

Year Ended

31 March 2004



**BDO Stoy Hayward**  
Chartered Accountants

# **Xtempus Services Limited**

## **Annual report and financial statements for the year ended 31 March 2004**

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### **Director**

F E Herman (non executive)

### **Secretary and registered office**

HAL Management Ltd, 15 Stratton Street, London, W1J 8LQ.

### **Company number**

3897800

### **Auditors**

BDO Stoy Hayward LLP, 8 Baker Street, London, W1U 3LL.

### **Solicitors**

Harbottle & Lewis LLP, Hanover House, 14 Hanover Square, London, W1S 1HP.

## **Xtempus Services Limited**

### **Report of the director for the year ended 31 March 2004**

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The director presents his report together with the audited financial statements for the year ended 31 March 2004.

#### **Results and dividends**

The company has not traded during the year. On 31 March 2003 it acquired a 100% holding in XM Mobile BV from XM Mobile Holding BV for 1€.

The director is unable to recommend the payment of a dividend.

#### **Principal activities, trading review and future developments**

The company does not trade and acts as an intermediate holding company.

#### **Directors**

The director of the company during the year was:

F E Herman

The director had no beneficial interest in the share capital of the company.

#### **Director's responsibilities**

Company law requires the director 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 year. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable him 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.

**Xtempus Services Limited**

**Report of the director for the year ended 31 March 2004 (*Continued*)**

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**Auditors**

On 31 December 2003, BDO Stoy Hayward, the company's auditors, transferred its business to BDO Stoy Hayward LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. Accordingly BDO Stoy Hayward resigned as auditors on that date and the directors appointed BDO Stoy Hayward LLP as its successor.

**On behalf of the Board**

F E Herman

**Director**

Date 12th August 2004

## **Xtempus Services Limited**

### **Report of the independent auditors**

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#### **To the shareholders of Xtempus Services Limited**

We have audited the financial statements of Xtempus Services Limited for the year ended 31 March 2004 on pages 5 to 8 which have been prepared under the accounting policies set out on page 7.

#### *Respective responsibilities of director and auditors*

The director's responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view 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 directors' remuneration and transactions with the company is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *Basis of audit opinion*

We conducted our audit in accordance with United Kingdom Auditing Standards 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 directors 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.

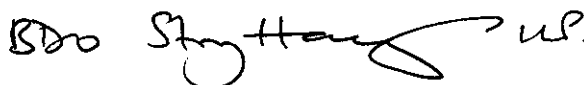
**Xtempus Services Limited**

**Report of the independent auditors (*Continued*)**

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*Opinion*

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31 March 2004 and of the result of the company for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in black ink, appearing to read 'BDO Stoy Hayward LLP', is written above the company name.

**BDO STOY HAYWARD LLP**  
*Chartered Accountants*  
*and Registered Auditors*  
London

12 August 2004

**Xtempus Services Limited**

**Company profit and loss account for the year ended 31 March 2004**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	-	-
Cost of sales	-	-
	<hr/>	<hr/>
<b>Gross profit</b>	-	-
Administrative expenses	-	-
	<hr/>	<hr/>
<b>Operating profit</b>	-	-
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
	<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>		
<b>being retained for the financial year</b>	5,7	-
	<hr/>	<hr/>

There have been no recognised gains or losses and, accordingly, no statement of total recognised gains and losses is shown.

The notes on pages 7 and 8 form part of these financial statements.

**Xtempus Services Limited**

**Company balance sheet at 31 March 2004**

	Note	2004 £	2004 £	2003 £	2003 £
<b>Fixed assets</b>					
Investments	3		1		-
<b>Current assets</b>					
Debtors - due from parent company		2		2	
<b>Creditors: amounts falling due within one year</b>					
Due to fellow subsidiary company		1		-	
		<u>1</u>		<u>-</u>	
<b>Net current assets</b>			1		2
			<u>1</u>		<u>2</u>
<b>Total assets less current liabilities</b>			2		2
			<u>2</u>		<u>2</u>
<b>Provision for liabilities and charges</b>			-		-
			<u>-</u>		<u>-</u>
<b>Net assets</b>			2		2
			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss account	5		-		-
			<u>2</u>		<u>-</u>
<b>Shareholders' funds - equity</b>	7		2		2
			<u>2</u>		<u>2</u>

The financial statements were approved by the Board on

12<sup>th</sup> August 2004

F E Herman  
Director

The notes on pages 7 and 8 form part of these financial statements.



## Xtempus Services Limited

### Notes forming part of the financial statements for the year ended 31 March 2004

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#### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

##### *Investments*

Investments held as fixed assets are stated at cost less provision for any impairment in value. Those held as current assets are stated at the lower of cost and net realisable value.

##### *Cash flow statement*

The company has taken advantage of the exemption in FRS 1 from preparing a cash flow statement because it is a small company.

#### 2 Directors

No director received any remuneration in either 2004 or 2003.

#### 3 Investments held as fixed assets

	Subsidiary undertakings £
<i>Cost and net book value</i>	
At 1 April 2003 and at 31 March 2004	1
	<hr/>
The investment represents 100% of the share capital of XM Mobile BV, a company incorporated in Holland.	

#### 4 Share capital

	2004 £	2003 £
<i>Authorised</i>		
100 ordinary shares of £1.00 each	100	100
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1.00 each	2	2
	<hr/>	<hr/>

## Xtempus Services Limited

Notes forming part of the financial statements for the year ended 31 March 2004 (*Continued*)

### 5 Reserves

	Profit and loss account £
Balance at 1 April 2003	-
Result for the year	-
	<hr/>
Balance at 31 March 2004	-
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### 6 Going concern

After making enquiries and taking into account the management's estimate of future business, the director has a reasonable expectation that the company has adequate financial resources to continue in operation for the foreseeable future. For this reason the director continues to adopt the going concern basis in preparing the financial statements.

### 7 Reconciliation of movements in shareholders' funds

	2004 £	2003 £
Result for the financial year	-	-
	<hr/>	<hr/>
Net reduction in shareholders' funds	-	-
Opening shareholders' funds	2	2
	<hr/>	<hr/>
Closing shareholders' funds	2	2
	<hr/>	<hr/>

### 8 Ultimate holding company

Xtempus Limited a company incorporated in England and Wales is considered to be the immediate and the ultimate parent company.