

**PASTEL SOFTWARE (UK) LIMITED**

**Company No: 03932004**

**ABBREVIATED ACCOUNTS**

**- FOR THE YEAR ENDED -**

**30TH SEPTEMBER 2012**



**PKF O'CONNOR LEDDY & HOLMES**

Century House  
Harold's Cross Road, Dublin 6w

**PASTEL SOFTWARE (UK) LIMITED**

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**FOR THE YEAR ENDED 30TH SEPTEMBER 2012**

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## **PASTEL SOFTWARE (UK) LIMITED**

### **AUDITORS' REPORT TO PASTEL SOFTWARE (UK) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Pastel Software (UK) Limited for the period ended 30 September 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, as a body, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state 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 for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the register of companies and whether the abbreviated accounts have been properly prepared in accordance with regulations made under that section and to report our opinion to you.

#### **Basis of opinion**

We have conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with those provisions.

#### **Other information**

On 31 October 2012 we reported, as auditors of Pastel Software (UK) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 2006 for the year ended 30th September 2012, and our report was as follows:

"We have audited the financial statements of Pastel Software (UK) Limited for the year ended 30th September 2012 which comprise the Profit and Loss Account, Balance Sheet and related notes. The financial reporting framework that has been applied in their general preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statements set out on page 2, 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 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.

**PASTEL SOFTWARE (UK) LIMITED**

**AUDITORS' REPORT TO PASTEL SOFTWARE (UK) LIMITED UNDER  
SECTION 449 OF THE COMPANIES ACT 2006**

**Opinion**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2012 and of its results for the year ended,
- have been properly prepared in accordance with Generally Accepted Accounting Practice, and
- have been properly prepared in accordance with the requirements of the Companies Act 2006

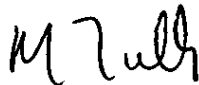
**Opinion on other matter prescribed by the Companies Act 2006**

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

**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



**Mark Tully (Senior statutory auditor)**

*For and on behalf of PKF O'Connor, Leddy & Holmes, Statutory Auditor*

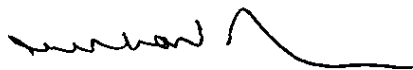
Century House  
Harold's Cross Road  
Dublin 6W

**ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2012**

	Notes	2012 STG£	2011 STG £
<b>ASSETS EMPLOYED</b>			
<b>CREDITORS:</b> Amounts falling due within one year	2	18,841	18,841
<b>NET CURRENT LIABILITIES</b>		(18,841)	(18,841)
<b>FINANCED BY:</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		(18,843)	(18,843)
		(18,841)	(18,841)

These abbreviated accounts have been prepared in accordance with the special provisions of Parts 15 and 16 of the Companies Act 2006 relating to small companies

The financial statements on pages 3 to 5 were approved by the board on 29.11.12



**Michael Robinson**  
Director



**Paul Harrison**  
Director

## **PASTEL SOFTWARE (UK) LIMITED**

### **NOTED TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2012**

#### **1. ACCOUNTING POLICIES**

##### **1 1 BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention

The balance sheet on page 3 shows excess of liabilities over assets of STG£18,841. The shareholders, Sage Group PLC, will continue to offer working capital support to the company, allowing it to be able to meet its obligations for the foreseeable future covering a period to at least 12 months from the approval of the financial statements.

##### **1 2 CASH FLOW STATEMENT**

The company is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard (FRS) No 1 (revised) Cash Flow Statements (FRS 1) as its ultimate parent undertaking, Sage Group plc, prepares consolidated financial statements which are available to the public and which incorporate a consolidated cash flow statement in the prescribed format.

##### **1 3 BASIS OF PREPARATION**

The financial statements are stated in sterling and are prepared under the historical cost convention and in accordance with Generally Accepted Accounting Principles in the UK and comply with the financial reporting standards of the Accounting Standards Board.

##### **1 4 DEFERRED TAXATION**

The accounting policy in respect of deferred tax reflects the requirements of FRS 19-Deferred Tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

##### **1 5 FOREIGN EXCHANGE**

The accounts are expressed in Pounds sterling (STG£). Transactions during the year have been translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated to Pounds sterling at the rates of exchange ruling at the balance sheet date. The resulting profits or losses are dealt with in the profit and loss account.

#### **2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2012</b>	<b>2011</b>
	<b>STG£</b>	<b>STG£</b>
Amounts owed to group companies	<u>18,841</u>	<u>18,841</u>

**PASTEL SOFTWARE (UK) LIMITED**

**NOTED TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2012**

**3. SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>STG£</b>	<b>STG£</b>
<u>Authorised</u>		
1,000 Ordinary shares of STG£1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
 <u>Allotted, called up and fully paid</u>		
2 Ordinary shares of STG£1 each	2	2
	<u>2</u>	<u>2</u>

**4. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the directors on 29.11.12.