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Spiritmodel Limited

Report and Financial Statements

31 October 2006

 ERNST & YOUNG

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COMPANIES HOUSE

Spiritmodel Limited

Registered No: 4303335

Directors

S Gill
M Lambton

Secretary

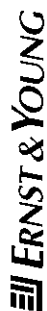
J Ormrod

Auditors

Ernst & Young LLP
Apex Plaza
Reading
Berkshire
RG1 1YE

Registered Office

Cain Road
Bracknell
Berkshire
RG12 1HN

 ERNST & YOUNG

Directors' report

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

Principal activity and review of the business

Spiritmodel Limited acts as a trustee in relation to The National Data Centre, Wroughton, Swindon.

All expenses are borne by the ultimate parent company.

There was no profit or loss activity in the year (2005: £nil).

The directors have considered and reviewed business risks relating Spiritmodel Limited. At this time they do not consider that there are any risks solely in relation to Spiritmodel Limited. For a review of business risks within the UK group, of which the company forms a part, reference may be made to the financial statements of Hewlett-Packard Limited and Hewlett-Packard Holdings Limited.

On an annual basis the directors review the financial statements. The principal activity is that of a trustee company. The directors continually assess the performance of the company and the financing structure of the entity.

Directors

The directors during the year, and to date, were as follows:

S Gill
M Lambton
C R Dean (resigned 17 July 2006)

No directors have any interests in the share capital of the company.

During the year, and up to the date of approval of the financial statements, the company had in place third party indemnity provision for the benefit of all the directors of the company.

Auditors

Ernst & Young LLP will be reappointed as the Company's auditor in accordance with the elective resolution passed by the company under section 386 of the Companies Act 1985.

Elective resolutions

The Company has passed the following elective resolutions;

- (1) That for the purpose of Section 252 of the Companies Act 1985, the Company elected to dispense with the laying of financial statements and reports before the Company in general meeting.
- (2) That for the purpose of Section 366A of the Companies Act 1985, the Company elected to dispense with the holding of Annual General Meetings.
- (3) That for the purpose of Section 386 of the Companies Act 1985, the Company elected to dispense with the obligation to appoint auditors annually.


Directors' report (continued)

Directors' statement as to disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that:

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware; and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board



M Lambton

Director

Date: 15 November 2006

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

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 of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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 Spiritmodel Limited

We have audited the company's financial statements for the year ended 31 October 2006 which comprise the Balance Sheet and the related notes 1 to 6. 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 directors and auditors

The directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant 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, are properly prepared in accordance with the Companies Act 1985 and that the information given in the Directors' Report is consistent with the financial statements.

We also report to you if, in our opinion, 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 other transactions is not disclosed.

Basis of audit opinion

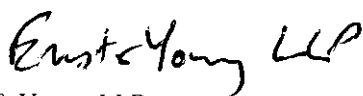
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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.

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 31 October 2006;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.



Ernst & Young LLP
Registered Auditor
Reading

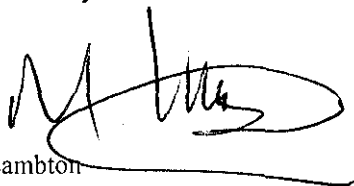
Date: 15 April 2006

Balance sheet

at 31 October 2006

	Notes	2006 £	2005 £
Current assets			
Debtor	2	1	1
		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
 Capital and Reserves			
Called up share capital	3	1	1
		<u>1</u>	<u>1</u>
Equity shareholders' funds		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

Approved by the Board



M Lambton
Director

Date: 15 November 2006

Notes to the financial statements

at 31 October 2006

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has elected to utilise the exemption provided by FRS 1 and has not provided a cash flow statement.

2. Debtor

	2006 £	2005 £
Amount due from parent undertaking	1	1
	<u>1</u>	<u>1</u>

3. Share capital

	2006 £	2005 £
<i>Authorised:</i>		
Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<i>Allotted and fully paid:</i>		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

4. Profit and loss account

The company did not trade during 2006 or 2005 and had no income or expenditure. There were no other gains or losses in either year; therefore, no profit and loss account has been prepared.

5. Directors' emoluments

Directors' emoluments have been borne by the parent company, Hewlett-Packard Limited. The directors of the company are also directors or officers of other companies within the Hewlett-Packard group. The directors' services to the company do not occupy a significant amount of their time. As such these directors do not consider that they receive any remuneration for their services to the company for the year ended 31 October 2006 or the year ended 31 October 2005.

6. Ultimate parent undertaking

The ultimate parent company and controlling party and the largest undertaking, which consolidates these financial statements, is Hewlett-Packard Company, which is incorporated in the United States of America. Copies of the group financial statements of Hewlett-Packard Company can be obtained from 3000 Hanover Street, Palo Alto, California 94304, USA.

The smallest undertaking, which consolidates these financial statements, is Hewlett-Packard The Hague BV. Copies of the group financial statements of Hewlett-Packard The Hague BV can be obtained from Startbaan 16, 1187 XR Amstelveen, The Netherlands.

The immediate parent company is Hewlett-Packard Limited.