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Spiritmodel Limited

Report and Financial Statements

31 October 2008

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COMPANIES HOUSE

Spiritmodel Limited

Registered No: 4303335

Directors

S Gill

M Lewthwaite

Secretary

J Ormrod

Auditors

Ernst & Young LLP

Apex Plaza

Reading

Berkshire

RG1 1YE

Registered Office

Cain Road

Bracknell

Berkshire

RG12 1HN

Directors' report

The directors present their report and financial statements for the year ended 31 October 2008.

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 immediate parent company.

There was no profit or loss activity in the year (2007: £nil).

The directors have considered and reviewed business risks relating to Spiritmodel Limited. At this time they do not consider that there are any risks solely in relation to Spiritmodel Limited. A review of business risks within the UK Group, of which the company forms a part, has been included within the financial statements of Hewlett-Packard 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 (resigned 10 November 2008)

M Lewthwaite (appointed 10 November 2008)

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.

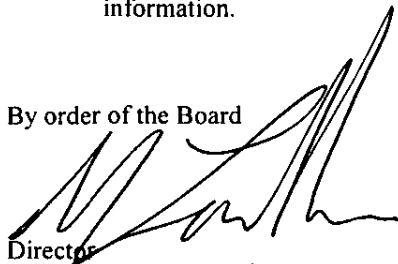
Directors' report (continued)

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



Director

Date: 28 November 2008

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 law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 that 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 2008 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' responsibilities for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are 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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we 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.

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

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.

Independent auditors' report
to the members of Spiritmodel Limited (continued)

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 2008;
- 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

Ernst & Young LLP
Registered Auditor
Reading

Date: *2 Dec 2008*

Balance sheet

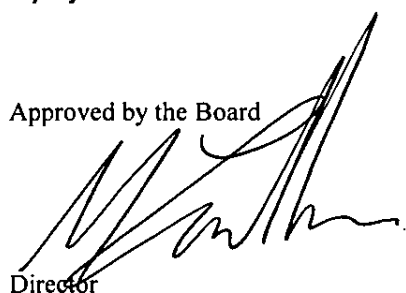
at 31 October 2008

	Notes	2008 £	2007 £
Current assets			
Debtor	2	1	1
		<u>1</u>	<u>1</u>
Total assets less current liabilities		<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>

Approved by the Board



Director

Date: 28 November 2008

Notes to the financial statements

at 31 October 2008

1. Accounting policies

Accounting convention

The financial statements are prepared in accordance with applicable accounting standards, under the historical cost convention and on a going concern basis.

Cash flows

The company is exempt under the terms of FRS 1 (revised) from publishing a cash flow statement and accordingly no cash flow statement has been prepared as part of these financial statements.

2. Debtor

	2008 £	2007 £
Amount due from parent undertaking	1	1
	<u> </u>	<u> </u>

3. Share capital

	2008 £	2007 £
<i>Authorised:</i>		
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
<i>Allotted and fully paid:</i>		
Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>

4. Profit and loss account

The company did not trade during 2008 or 2007 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.

The auditors' remuneration has been borne by a fellow group company, Hewlett-Packard Limited.

5. Directors' emoluments

Directors' emoluments have been borne by fellow group companies.

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 2008 or the year ended 31 October 2007.

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.