

Exalia Limited

Report and Financial Statement

Year Ended

30 June 2011

Company Number 4349489

FRIDAY



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COMPANIES HOUSE

EXALIA LIMITED

Report and financial statement for the year ended 30 June 2011

Contents

Page:

1	Report of the directors
3	Independent auditor's report
5	Profit and loss account
6	Balance sheet
7	Notes forming part of the financial statement

Directors

G McIlraith
R Nagevadia

Secretary and registered office

R Nagevadia, 3rd Floor, Prospero House, 241 Borough High Street, London, SE1 1GA

Company number

4349489

EXALIA LIMITED

Report of the directors for the year ended 30 June 2011

The directors present their report together with the audited financial statements for the year ended 30 June 2011

Parent company change of name

Following the acquisition of the parent company by HgCapital LLP, the parent company name was changed to Group NBT Limited on 1 December 2011, on 21 December 2011 it was changed to Group NBT International Limited and then on 21 March 2012 it was changed to Group NBT Limited

Results and dividends

The profit and loss account is set out on page 5 and shows the profit for the year

Principal activities, trading review and future developments

The company has not traded during the current or preceding financial period, but received a corporation tax refund

There have been no events since the balance sheet date which materially affect the position of the company aside from as detailed in note 9

Directors and their interests

The directors of the company during the year and to the date of sign off were

G Wicks	(resigned 3 February 2012)
G McIlraith	(appointed 3 February 2012)
R Nagevadia	(appointed 3 February 2012)

No director held any interest in the share capital of the company or other subsidiaries of the ultimate parent at the year end. The interests of the directors in the share capital of the company's parent, Group NBT Limited, are disclosed in the financial statements of that entity

Directors' responsibilities

The directors are responsible for preparing the directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

EXALIA LIMITED

Report of the directors for the year ended 30 June 2011 (*continued*)

Auditors

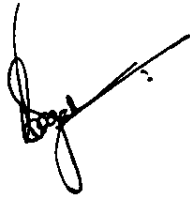
All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

A resolution in respect of auditors will be proposed at the next annual general meeting as necessary.

By order of the Board

R Nagevadia

Secretary



Date 28 March 2012

EXALIA LIMITED

Independent auditor's report

TO THE MEMBERS OF EXALIA LIMITED

We have audited the financial statements of Exalia Limited for the year to 30 June 2011 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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

As explained more fully in the statement of directors' responsibilities, 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 and express an opinion on 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

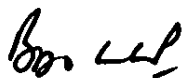
EXALIA LIMITED

Independent auditor's report (*continued*)

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, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime



Scott McNaughton, (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

30 March 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

EXALIA LIMITED

Profit and loss account for the year ended 30 June 2011

	Note	2011 £'000	2010 £'000
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Other administrative expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
Interest receivable		-	-
Interest payable		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Taxation on profit from ordinary activities	2	109	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		109	-
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses in the current year are included in the profit and loss

The notes on pages 7 to 8 form part of this financial statement

EXALIA LIMITED

Balance sheet at 30 June 2011

Company number 4349489	Note	2011 £'000	2010 £'000
Current assets			
Debtors	3	222	113
		<hr/>	<hr/>
Capital and reserves			
Called up share capital			
Allotted, called up and fully paid			
100 ordinary shares of £1 each	4	-	-
Profit and loss account	5	222	113
		<hr/>	<hr/>
Shareholders' funds		222	113
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statement was approved by the Board of Directors and authorised for issue on 28 March 2012


R Nagevadia
Director

The notes on pages 7 to 8 form part of this financial statement

EXALIA LIMITED

Notes forming part of the financial statements for the year ended 30 June 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention

2 Taxation on profit from ordinary activities

	2011 £'000	2010 £'000
(a) Analysis of tax charge		
<i>Current tax</i>		
UK corporation tax	-	-
Adjustment in respect of previous years	(109)	-
Total current tax	(109)	-
<i>Deferred tax</i>		
Adjustment in respect of previous years	-	-
Origination and reversal of timing differences	-	-
Total deferred tax	-	-
Tax on profit on ordinary activities	(109)	-

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The differences are explained below

	2011 £'000	2010 £'000
(b) Tax reconciliation		
Profit on ordinary activities before tax	-	-
Profit on ordinary activities at the standard rate of corporation tax in the UK of 27.75% (2010 - 28.0%)	-	-
Effects of Adjustments to tax charge in respect previous years	(109)	-
Current tax charge	(109)	-

3 Debtors

	2011 £'000	2010 £'000
Amounts owed by ultimate parent	222	113

All amounts shown under debtors fall due for payment within one year

EXALIA LIMITED

Notes forming part of the financial statements for the year ended 30 June 2011

4 Share capital

	Called up, allotted and fully paid			
	2011 Number	2010 Number	2011 £	2010 £
Ordinary shares of £1 each	100	100	100	100

5 Profit and loss account

	£'000
At 1 July 2010	113
Profit for the financial year	109
At 30 June 2011	222

6 Reconciliation of movements in shareholders' funds

	2011 £'000	2010 £'000
Profit for the financial year	109	-
Dividends	-	(700)
Opening shareholders' funds	113	813
Closing shareholders' funds	222	113

7 Related party transactions

Group NBT Limited, the ultimate parent undertaking has incurred the cost of the company's annual return fee. There were no other related party transactions.

8 Ultimate controlling party

At 30 June 2011, the company's immediate and ultimate parent company was Group NBT Limited. At the date of approval for the financial statements, the ultimate controlling party was Group NBT Holdings Ltd – see the Post Balance Sheet event note 9 for further information.

Group NBT Limited produces consolidated group financial statements which incorporate the results of Exalia Limited. Copies of its consolidated financial statements are available from Companies House.

9 Post balance sheet events

On 23 September 2011, a recommended Cash Offer was made for the entire existing issued and to be issued ordinary share capital of the parent company, Group NBT Limited, at a price of 550 pence per share. The offer was made by Group NBT Holdings Limited, formerly known as Newton Bidco Limited, an investment vehicle owned indirectly by certain funds managed by HgCapital LLP and was to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006. The cash offer was accepted by the shareholders on the 25 November 2011.