

Company Registration No. 04491475 (England And Wales)

CMM Group Limited
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2011

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CMM Group Limited
CONTENTS

| | Page |
|-----------------------------------|-------------|
| Profit and loss account | 1 |
| Balance sheet | 2 |
| Notes to the financial statements | 3 - 7 |

CMM Group Limited

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The director presents his report and financial statements for the year ending 31 December 2011

Directors

The following directors have held office during the year and up to the date of signing of these financial statements,

A Phillips
M Williams
Y Noble

resigned 31st December 2011

Principal activities

The principal activities of the company are that of a holding company, however the company has not traded in either the current or prior year

By order of the board on 26/9/12

On behalf of the board

A handwritten signature in black ink, appearing to be 'M Williams', written over a horizontal line.

Martin Williams
Director

Date 26/9/12

CMM GROUP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2011

| | | Year ended 31 December 2011 £ | 18 month period ended 31 December 2010 £ |
|--|--------------|--|---|
| | Notes | | |
| Administrative expenses | | - | 9,126 |
| | | <hr/> | <hr/> |
| Profit on ordinary activities before taxation | | - | 9,126 |
| Tax on profit on ordinary activities | 4 | - | (2,555) |
| | | <hr/> | <hr/> |
| Profit for the financial period | 8 | - | 6,571 |
| | | <hr/> | <hr/> |

The profit and loss account has been prepared on the basis that all operations are discontinued operations
The company has not traded in the current period or the comparative period

There are no recognised gains and losses other than those passing through the profit and loss account

There are no material differences between the profit for the period stated above and the historic cost
equivalents

CMM GROUP LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2011

| | Notes | 31 December 2011 £ | £ | 30 June 2010 £ | £ |
|---|-------|--------------------------|-------------|----------------------|-------------|
| Fixed assets | | | | | |
| Investments | 5 | | 558,567 | | 558,567 |
| Current assets | | | | | |
| Cash at bank and in hand | | - | - | - | - |
| | | | | | |
| Creditors: amounts falling due within one year | 6 | (1,607,069) | (1,607,069) | | |
| | | | | | |
| Net current liabilities | | (1,607,069) | (1,607,069) | | |
| | | | | | |
| Net Liabilities | | (1,048,502) | (1,048,502) | | |
| | | | | | |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 14 | | 14 |
| Share Premium | 8 | | 199,996 | | 199,996 |
| Profit and loss account | 8 | | (1,248,512) | | (1,248,512) |
| | | | | | |
| Shareholders' deficit | 9 | (1,048,502) | (1,048,502) | | |

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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



Martin Williams
Director

CMM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2011

1 Accounting policies

Accounting convention and compliance with accounting standards.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Accounting policies have been applied consistently except as otherwise stated.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Operating profit

| | Year ended 31 December 2011 £ | 18 month period ended 31 December 2010 £ |
|---|--|--|
| Operating profit is stated after crediting: | | |
| Write down of intercompany balance due | - | 9,169 |
| | <hr/> | <hr/> |

2010 Audit fees were borne by a fellow group subsidiary.

3 Directors' emoluments and employees

No emoluments were paid to directors in the period (2010: nil). The company had no employees in the period (2010: nil).

CMM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2011

| 4 Tax on profit on ordinary activities | Year ended 31 December 2011 £ | 18 month period ended 31 December 2010 £ |
|---|--|--|
| Current period tax | | |
| U K corporation tax | - | 2,555 |
| | <hr/> | <hr/> |
| Tax on profit on ordinary activities | - | 2,555 |
| | <hr/> | <hr/> |
| Factors affecting the tax charge for the period | | |
| Profit on ordinary activities before taxation | - | 9,126 |
| | <hr/> | <hr/> |
| Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.50% (2010 – 28.00%) | - | 2,555 |
| | <hr/> | <hr/> |

During the year there was a change in the UK main Corporation tax rate from 28% to 26% that was substantively enacted on 29 March 2011 and was effective from 1 April 2011.

In addition to this change in the rate of Corporation tax, a number of further changes to the UK Corporation tax system were announced in the March 2012 UK Budget Statement, with the Corporate tax rate reducing to 24% from 1 April 2012. Further reductions to reduce the main rate by 1% per annum to 22% by 1 April 2014 are proposed. As none of these expected rate reductions had been substantively enacted at the balance sheet date the impact of these future changes is not included in these financial statements.

The directors are of the opinion that the financial effect of these future rate reductions will not be significant.

CMM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2011

5 Fixed asset investments

| | Shares in group undertakings £000 | Total £000 |
|---|--|-------------------|
| Cost | | |
| At 1 January 2011 and 31 December 2011 | 2,424,659 | 2,424,659 |
| Provisions for diminution in value | | |
| At 1 January 2011 and 31 December 2011 | 1,866,092 | 1,866,092 |
| Net book value | | |
| At 1 January 2011 and 31 December 2011 | 558,567 | 558,567 |

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

| Company | Country of registration or incorporation | Shares held Class | % | Nature of Business |
|-----------------------------------|---|----------------------|-----|-----------------------|
| Subsidiary undertakings | | | | |
| Corporate Mailing Matters Limited | England and Wales | Ordinary shares | 100 | Dormant |
| Burnham International Limited | England and Wales | Ordinary shares | 100 | Dormant |

6 Creditors: amounts falling due within one year

| | 2011 £ | 2010 £ |
|--|-----------|-----------|
| Amounts owed to fellow group undertakings | | |
| DST Output Limited (formerly Innovative Output Solutions (London) Limited) | 1,607,069 | 1,604,514 |
| Corporation tax | 0 | 2,555 |
| | 1,607,069 | 1,607,069 |

Amounts owed to fellow group undertakings are repayable on demand and do not bear any interest

CMM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2011

| | | | |
|----------|--------------------------------------|-------------|-------------|
| 7 | Called up share capital | 2010 | 2009 |
| | | £ | £ |
| | Allotted and fully paid | | |
| | 42 ordinary 'A' shares of £0 10 each | 4 | 4 |
| | 42 ordinary 'B' shares of £0 10 each | 4 | 4 |
| | 14 ordinary 'C' shares of £0 10 each | 2 | 2 |
| | 42 ordinary 'D' shares of £0 10 each | 4 | 4 |
| | | <hr/> | <hr/> |
| | | 14 | 14 |
| | | <hr/> | <hr/> |

The holder(s) of the ordinary "A" shares, for so long as these shares constitute 10% or more of the issued share capital of the company, may from time to time appoint anyone person as an "A" Director, remove any such person as an "A" Director and appoint any other person as an "A" Director in place of the "A" Director so removed. Identical rights apply to the holder(s) of the ordinary "B", "C" and "D" shares in relation to "B", "C" and "D" Directors respectively

The ordinary "A", "B", "C" and "D" shares rank pari passu in all other respects

| | | | |
|----------|---------------------------------|------------------------------|--------------------------------|
| 8 | Movement on reserves | Share Premium account | Profit and loss account |
| | | £ | £ |
| | Balance at 1 January 2011 | 199,996 | (1,248,512) |
| | Profit for the financial period | - | - |
| | | <hr/> | <hr/> |
| | Balance at 31 December 2011 | 199,996 | (1,248,512) |
| | | <hr/> | <hr/> |

| | | | |
|----------|---|-------------|-------------|
| 9 | Reconciliation of movements in shareholders' funds | 2011 | 2010 |
| | | £ | £ |
| | Profit for the financial period | - | 6,571 |
| | Opening shareholders' deficit | (1,048,502) | (1,055,073) |
| | | <hr/> | <hr/> |
| | Closing shareholders' deficit | (1,048,502) | (1,048,502) |
| | | <hr/> | <hr/> |

CMM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2011

10 Control

The immediate parent undertaking, holding 100% of the share capital of the company, is dsicmm Group Limited, a company incorporated in England and Wales

The ultimate parent undertaking and controlling party is DST Systems Inc a company incorporated in the USA

DST Systems Inc is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2011. The consolidated financial statements of DST Systems Inc are available from 333 W 11th Street, Kansas City, Missouri, 64105-1594 USA

DST Output Limited (formerly Innovative Output Solutions Limited) is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of DST Output Limited can be obtained from Evolution House, Choats Road, Dagenham, Essex, RM9 6BF