

**Company Registration No. 4560248**

**Tuthsure Limited**

**Report and Financial Statements**

**Year ended**

**31 December 2006**

MONDAY



\*LZR00TFJ\*

LD5

01/10/2007

349

COMPANIES HOUSE

# **Tuthsure Limited**

## **Report and financial statements 2006**

<b>Contents</b>	<b>Page</b>
<b>Officers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Auditors' report</b>	<b>3</b>
<b>Balance sheet</b>	<b>4</b>
<b>Notes to the accounts</b>	<b>5</b>

# **Tuthsure Limited**

## **Report and financial statements 2006**

### **Officers**

#### **Directors**

A P Frome  
C Herrmannsen

#### **Secretary**

A P Frome

#### **Registered office**

Gray's Inn House  
127, Clerkenwell Road  
London  
EC1R 5BD

#### **Auditors**

BDO Stoy Hayward LLP  
Chartered Accountants  
8, Baker Street,  
London  
W1U 3LL

# **Tuthsure Limited**

## **Report and financial statements 2006**

### **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 31 December 2006

#### **Review of the business, results and dividends**

The company did not trade during the year to 31 December 2006 or the prior year and therefore made neither a profit nor loss. No profit and loss account has therefore been prepared. No dividends have been paid or proposed for the year (2005 nil).

During the year, the company subscribed for a further 50,000 shares in its 100% subsidiary undertaking, Mark Education Limited at £10 a share. This was funded via an increase in share capital of £500,000.

#### **Directors and their interests**

The following directors have held office during the year or subsequently

T M Directors Limited (appointed 20 January 2006, resigned 10<sup>th</sup> August 2006)

A P Frome (appointed 4<sup>th</sup> July 2007)

B Shanmugam (appointed 10<sup>th</sup> August 2006, resigned 4<sup>th</sup> July 2007))

C Herrmannsen (appointed 10<sup>th</sup> August 2006)

The directors had no interest in the shares of the company at any stage during the period.

#### **Directors' responsibilities**

United Kingdom company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the director is 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The director is responsible for keeping proper accounting records which 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 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditors**

The directors decided to appoint BDO Stoy Hayward LLP as auditors for the 2006 year end. A resolution to confirm their appointment and fix their remuneration will be put to the Annual General Meeting. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors and signed on their behalf by



Director  
A Frome

13<sup>th</sup> September 2007

## **Independent auditors' report to the members of Tuthsure Limited**

We have audited the financial statements of Tuthsure Limited for the year ended 31 December 2006 which comprise the balance sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom 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 have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those 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.

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

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

### *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 December 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.

BDO Stoy Hayward LLP, Chartered Accountants and Registered Auditors, London

13 SEP 2007

## Tuthsure Limited

### Balance sheet

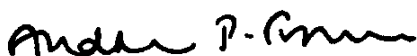
31 December 2006

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>			
Investments	3	500,000	-
<b>CURRENT ASSETS</b>			
Debtors	4	644	644
<b>NET ASSETS</b>		<u>500,644</u>	<u>644</u>
<b>Capital and reserves</b>			
Called up share capital	5	5,644	644
Share premium account		<u>495,000</u>	<u>-</u>
<b>Total equity shareholders' funds</b>		<u>500,644</u>	<u>644</u>

The notes on pages 5 and 6 form part of these financial statements

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These financial statements were approved by Board and authorised for issue on 13<sup>th</sup> september 2007



Director

A Frome

# Tuthsure Limited

## Notes to the accounts

### Year ended 31 December 2006

#### 1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

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

##### Accounting convention

The financial statements are prepared under the historical cost convention.

##### Cash flow statement

The company has taken advantage of the exemption under the rules of Financial Reporting Standard No. 1 (revised) not to produce a cash flow statement. The cash flow information is contained in the consolidated financial statements of the ultimate parent company, Ochre House Limited, which is incorporated in Great Britain.

##### Related party disclosures

The company is a wholly owned subsidiary of the ultimate parent undertaking, Ochre House Limited. The company is exempt under Financial Reporting Standard 8 from the disclosure of transactions with entities that are part of the group headed by Ochre House Limited on the grounds that more than 90% of the voting rights are controlled within the group.

##### Fixed asset investments

Investments in subsidiary undertakings are stated in the balance sheet of the parent company at cost, less any provision for impairment in value.

#### 2. Information regarding directors and employees

There were no employees during the year. No director received any remuneration during the year.

#### 3. Investments

	2006 £'000	2005 £'000
At 1 January	-	-
Subscriptions during year	500	-
At 31 December	500	-

The principal undertakings in which the company's interest at the period end is more than 20% are as follows:

Subsidiary undertakings	Country of incorporation	Principal Activity	Class and percentage of shares
Mark Education Limited	Great Britain	Recruitment company	100%

The company's original shareholding in Mark Education Limited had been transferred to the company on 6 April 2004 in consideration, for the issue of 25 ordinary shares in the company of £0.01 each.

On 28 July 2006, the company subscribed for a further 50,000 shares in Mark Education Limited.

# Tuthsure Limited

## Notes to the accounts Year ended 31 December 2006

### 4. Debtors

	2006 £	2005 £
Unpaid share capital	644	644
	<u>644</u>	<u>644</u>

Amounts owed by group companies are unsecured, interest free and repayable on demand

All debtors fall due within one year

### 5 Called up share capital

	2006 £	2005 £
<b>Authorised:</b>		
64,423,000 ordinary shares of £0.01 each	644,230	644,230
	<u>644,230</u>	<u>644,230</u>
<b>Called up and allotted:</b>		
Fully paid 550,000 ordinary shares of £0.01 each	5,000	5,000
Unpaid 6,440 ordinary shares of £0.01 each	644	644
	<u>5,644</u>	<u>5,644</u>

On 28<sup>th</sup> July 2006, the company issued 500,000 £0.01 ordinary shares at £1 each in order to subscribe for 50,000 new shares in Mark Education Limited at a cost of £500,000

### 6. Share premium account

	2006 £'000	2005 £'000
At 1 January	-	-
On shares issued during the year	495,000	-
	<u>495,000</u>	<u>-</u>
At 31 December	495,000	-

### 7 Ultimate parent company

In the opinion of the directors, the company's ultimate parent company and controlling entity at 31 December 2006 was Ochre House Limited, a company registered in England and Wales. Copies of the group financial statements are available from its registered office at Gray's Inn House, 127, Clerkenwell Road, London, EC1R 5BD