

Company Registration No. 04628978 (England and Wales)

CREEKPATH SYSTEMS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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CREEKPATH SYSTEMS LIMITED

COMPANY INFORMATION

Directors	Mark Lewthwaite (Appointed 10 November 2008) Stephen Gill (Appointed 18 April 2008)
Secretary	James Ormrod
Company number	04628978
Registered office	C/O Hewlett-Packard Limited Cain Road Bracknell Berkshire RG12 1HN
Auditors	HWCA Limited 7 - 10 Chandos Street London W1G 9DQ

CREEKPATH SYSTEMS LIMITED

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CREEKPATH SYSTEMS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and financial statements for the year ended 31 December 2007. The company is dormant and has not traded during the year.

Directors

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

David Conte	(Appointed 31 July 2006 and resigned 18 April 2008)
Mark Lambton	(Appointed 18 April 2008 and Resigned 10 November 2008)
Stephen Gill	(Appointed 18 April 2008)
Mark Lewthwaite	(Appointed 10 November 2008)

Auditors

The directors have decided not to appoint auditors for the following accounting period.

Directors' responsibilities

The directors are responsible for preparing 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 judgements and estimates that are reasonable and prudent;
- 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 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.

Post Balance Sheet Events

On 1 November 2007, the parent company, Opware Inc, was purchased by Hewlett-Packard Company. The future prospects of the company are being considered by the directors in view of the acquisition by Hewlett-Packard Company.

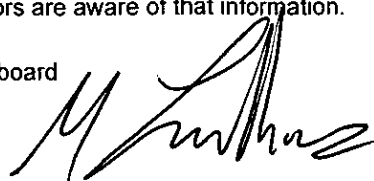
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Mark Lewthwaite
Director


27.04.2009

CREEKPATH SYSTEMS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF CREEKPATH SYSTEMS LIMITED

We have audited the financial statements of Creekspath Systems Limited for the year ended 31 December 2007 set out on pages 4 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 the 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 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 judgements 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.

CREEKPATH SYSTEMS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF CREEKPATH SYSTEMS LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended;
- 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.

HWCA Limited

28th April 2009

HWCA Limited

**Chartered Accountants
Registered Auditor**

7 -10 Chandos Street

London

CREEKPATH SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 £	2006 £
Turnover		-	14,619
Administrative expenses		(1,675)	(16,532)
Operating loss	2	(1,675)	(1,913)
Other interest receivable and similar income	4	-	131
Interest payable and similar charges		-	(278)
Loss on ordinary activities before taxation		(1,675)	(2,060)
Tax on loss on ordinary activities	5	-	2,147
(Loss)/profit for the year	9	(1,675)	87

CREEKPATH SYSTEMS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
Current assets			
Debtors	6	117,698	124,146
Cash at bank and in hand		3,226	3,226
		<u>120,924</u>	<u>127,372</u>
Creditors: amounts falling due within one year	7	(3,475)	(8,248)
Total assets less current liabilities		<u>117,449</u>	<u>119,124</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	117,448	119,123
Shareholders' funds		<u>117,449</u>	<u>119,124</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board


Mark Lewthwaite
Director

27.04.2009.

CREEKPATH SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating loss	2007 £	2006 £
Operating loss is stated after charging:		
Loss on foreign exchange transactions	-	15
	<u> </u>	<u> </u>

The auditor's remuneration of £1,840 has been borne by a fellow group company.

3 Director's remuneration

The emoluments of the directors have been borne by a fellow group company. These directors of the company are also directors or officers of other companies within the group. These 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 years ended 31 December 2007 or 31 December 2006.

4 Investment income	2007 £	2006 £
Bank interest	-	131
	<u> </u>	<u> </u>

CREEKPATH SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

5	Taxation	2007	2006
		£	£
	Domestic current year tax		
	U.K. corporation tax	-	(26)
	Adjustment for prior years	-	(2,121)
		<u>-</u>	<u>(2,121)</u>
	Current tax credit	<u>-</u>	<u>(2,147)</u>
6	Debtors	2007	2006
		£	£
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	117,698	124,146
		<u>117,698</u>	<u>124,146</u>
7	Creditors: amounts falling due within one year	2007	2006
		£	£
	Taxation and social security	-	6,448
	Other creditors	3,475	1,800
		<u>3,475</u>	<u>8,248</u>
8	Share capital	2007	2006
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u>1</u>	<u>1</u>

CREEKPATH SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2007	119,123
Loss for the year	(1,675)
Balance at 31 December 2007	<u>117,448</u>

10 Control

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.

11 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities. (FRSSE) (effective January 2007) from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

At the year end the company was owed £117,698 (2006: £124,146) by its parent company, Hewlett Packard Company.

12 Post balance sheet events

On 01 November 2007, the parent company, Opware Inc, was purchased by Hewlett-Packard Company. The future prospects of the company are being considered by the directors in view of the acquisition by Hewlett-Packard Company.