

## **Pirtek Information Technology Solutions Limited**

Dormant Accounts

Year Ended

31 March 2010

Company Number 4707857

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# **Pirtek Information Technology Solutions Limited**

**Report and financial statements  
for the year ended 31 March 2010**

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## **Directors**

K Roberts  
M R Wilton

## **Secretary and registered office**

M R Wilton, 35-36 Acton Park Estate, The Vale, Acton, London, W3 7QE

## **Company number**

4707857

# **Pirtek Information Technology Solutions Limited**

## **Report of the directors for the year ended 31 March 2010**

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The directors present their report together with the financial statements for the year ended 31 March 2010

### **Results and dividends**

The profit and loss account is set out on page 2 and shows the result for the year

The company did not trade during the year. The company's financial position at the end of the year is shown in the balance sheet. The company is a wholly owned subsidiary of Pirtek Europe Limited.

The directors do not recommend payment of a dividend (2009 - £Nil)

### **Review of the business**

This trade of the company was passed as a going concern together with the Assets and Liabilities to Pirtek (UK) Limited, a related party with effect from 31 March 2009. The company did not trade during the current year.

### **Directors**

The directors of the company during the year were

M R Wilton  
K Roberts

In preparing this directors report, advantage has been taken of the small companies exemption

### **By order of the Board**



M R Wilton

### **Secretary**

Date 11 August 2010

# Pirtek Information Technology Solutions Limited

## Profit and loss account for the year ended 31 March 2010

	Note	2010 £	2009 £
Turnover	2	-	108,694
Cost of sales		-	(78,075)
<b>Gross profit)</b>		-	30,619
Administration expenses		-	2,947,477
<b>Profit on ordinary activities before taxation</b>	4	-	2,978,096
Taxation credit	5	-	(44,067)
<b>Profit on ordinary activities after taxation</b>		-	3,022,163

All amounts relate to discontinued activities

All recognised gains and losses are included in the profit and loss account

There are no movements in shareholder's funds other than the profit or loss for the year

The notes on pages 4 to 7 form part of these financial statements

# Pirtek Information Technology Solutions Limited

## Balance sheet at 31 March 2010

<b>Company number 4707857</b>	<b>Note</b>	<b>2010 £</b>	<b>2010 £</b>	<b>2009 £</b>	<b>2009 £</b>
Debtors	6	1		1	
<b>Net current assets</b>			1		1
<b>Net assets</b>			1		1
<b>Capital and reserves</b>					
Called up share capital	7		1		1
<b>Shareholder's funds</b>			1		1

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

The financial statements were approved by the Board of Directors and authorised for issue on 1<sup>st</sup> August 2010



K Roberts  
Director

The notes on pages 4 to 7 form part of these financial statements

# Pirtek Information Technology Solutions Limited

## Notes forming part of the financial statements for the year ended 31 March 2010

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The following principal accounting policies have been applied

#### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Pirtek Europe Holdings Limited and the company is included in consolidated financial statements

#### *Depreciation*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows -

IT system	-	5 years
Office equipment	-	3 to 10 years

#### *Foreign currencies*

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

#### *Stock*

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value as follows

Goods for resale - purchase cost on a first in, first out basis

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal

#### *Leasing*

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

# Pirtek Information Technology Solutions Limited

Notes forming part of the financial statements  
for the year ended 31 March 2010 (*Continued*)

## 2 Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of value added tax

The turnover and loss before tax are attributable to the one principal activity of the company

## 3 Directors

The directors received no remuneration during the year (2009 - £Nil)

## 4 Profit on ordinary activities before taxation

	2010 £	2009 £
This has been arrived at after charging		
Waiver of debt pre sale of trade to Intercompany	-	(3,260,200)
Loss on disposal of net assets	-	34,748
Depreciation – IT systems	-	118,188
Auditors' remuneration - audit services	-	10,400
- non-audit services	-	9,600
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## 5 Taxation on loss from ordinary activities

	2010 £	2009 £
<i>Current tax</i>		
Overprovision in respect of prior years	-	(44,067)
	<hr/>	<hr/>
Total current tax credit	-	(44,067)
	<hr/>	<hr/>

**Notes forming part of the financial statements  
for the year ended 31 March 2010 (Continued)**

### Reconciliation of current tax charge

	2010 £	2009 £
Profit on ordinary activities before tax	-	2,978,096
Loss on ordinary activities at the standard rate of corporation tax in the UK of 28% (2009 – 28%)	-	833,866
Effects of		
Expenses not deductible for tax purposes	-	9,729
Non-taxable income	-	(912,856)
Capital allowances in excess of/lower than depreciation	-	(3,270)
(Over)/under provision in respect of previous years	-	(44,067)
Group relief	-	72,531
Current tax (credit)/charge for year	-	(44,067)

	2010 £	2009 £
Amounts due from group undertaking	1	1
	<u>1</u>	<u>1</u>

	Authorised			
	2010 Number	2009 Number	2010 £	2009 £
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
	Allotted, called up and fully paid			
	2010 Number	2009 Number	2010 £	2009 £
Ordinary shares of £1 each	1	1	1	1



# **Pirtek Information Technology Solutions Limited**

**Notes forming part of the financial statements  
for the year ended 31 March 2010 (*Continued*)**

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## **8 Related parties**

The company has taken advantage of the exemption under FRS 8 from disclosing transactions with group entities

## **9 Ultimate parent company**

The immediate parent undertaking of the company is Pirtek Europe Holdings Limited, a company incorporated in the United Kingdom which is the parent of both the smallest and largest groups of which the company is a member

Copies of the group accounts, which include the company, are available from its registered office 36 Acton Park Estate, The Vale, Acton, London, W3 7QE

The ultimate parent undertaking is Super Selector Sarl