

Registered No 04826352

Crowndata Limited

Report and Financial Statements

31 March 2010



Crowndata Limited

Registered No 04826352

Directors

RB Clapham
D Porter

Secretary

DA Cumine

Auditors

Baker Tilly UK Audit LLP
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

Bankers

Bank of Scotland
Gordon Street
Glasgow
G1 3RS

Registered office

Wentwood House
Langstone Business Village
Newport
NP18 2HJ

Directors' report

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

Results and dividends

The profit for the year, after taxation, amounted to £nil (2009 - £947) The directors recommend no dividend for the year

Principal activity, review of the business and future developments

The company did not trade during the year

The directors presently have no plans for developing new business activities

Directors

The directors of the company during the year were

RB Clapham

D Porter

Directors' qualifying third party indemnity provisions

The company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006 Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware there is no relevant audit information, being information needed by the auditor in connection with preparing its report of which the auditor is unaware Having made enquiries of fellow directors and the company's auditor each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information

Auditors

Baker Tilly UK Audit LLP Chartered Accountants, has indicated its willingness to continue to act as auditors to the company

By order of the board



DA Cumine
Secretary

10 November 2010

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. 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
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 to 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditors' report

to the members of Crowndata Limited

We have audited the financial statements on pages 6 to 10. 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 more fully explained in the Directors' Responsibilities Statement set out on page 3, 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 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

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/UKNP.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its result for the year 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report

to the members of Crowndata Limited

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

Baker Tilly UK Audit LLP

Patrick Norris (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow G2 3EH

10th November 2010

Profit and loss account

for the year ended 31 March 2010

	<i>Notes</i>	<i>2010</i> £	<i>2009</i> £
Administrative expenses		-	(2)
Operating loss	2	-	(2)
Other interest receivable and similar income		-	949
Profit on ordinary activities before taxation		-	947
Taxation on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation		-	947

All amounts relate to discontinued activities

Statement of total recognised gains and losses

for the year ended 31 March 2010

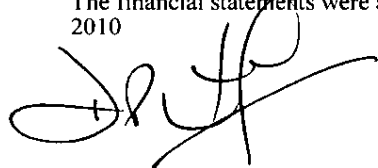
There were no recognised gains or losses other than the profit attributable to shareholders of the company of £nil in the year ended 31 March 2010 and profit of £947 in the year ended 31 March 2009

Balance sheet

at 31 March 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	4	50	784
Cash at bank and in hand		798	64
		<u>848</u>	<u>848</u>
Creditors: amounts falling due within one year	5	21,930	21,930
		<u>(21,082)</u>	<u>(21,082)</u>
Total assets less current liabilities			
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	(21,182)	(21,182)
		<u>(21,082)</u>	<u>(21,082)</u>
Shareholders' funds	7	(21,082)	(21,082)

The financial statements were approved by the board of directors and authorised for issue on 10 November 2010



D Porter
Director

10 November 2010

Notes to the financial statements

for the year ended 31 March 2010

1. Accounting policies

Accounting convention

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

Going concern

As at 31 March 2010, the company's liabilities exceeded its assets. The directors consider it appropriate to prepare the financial statements on a going concern basis as the company's immediate parent undertaking, Credential Oldco Limited has confirmed that it will continue to provide financial support when required

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 it is a 'small' company under the Companies Act 2006

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining these allowances have been met

Deferred tax balances are not discounted

2. Operating loss

	2010	2009
	£	£
<i>This is stated after charging</i>		
Auditors' remuneration	-	-

Auditors' remuneration is payable by the immediate parent company, Credential Oldco Limited

Notes to the financial statements

for the year ended 31 March 2010

3. Tax

(a) Tax on profit on ordinary activities

	2010	2009
	£	£
<i>Current tax</i>		
UK corporation tax	-	-
	<u> </u>	<u> </u>

(b) Factors affecting current tax charges

The tax assessed on the profit (2009 – profit) on ordinary activities for the year is lower (2009 – lower) than the standard rate of corporation tax in the UK of 28% (2009 - 28%) The differences are reconciled below

	2010	2009
	£	£
Profit on ordinary activities before tax	-	947
	<u> </u>	<u> </u>
Profit on ordinary activities at the standard rate of corporation tax in the UK of 28% (2009 - 28%)	-	265
<i>Effect of</i>		
Group relief surrendered for nil payment	-	(265)
	<u> </u>	<u> </u>
Current tax charge for year	-	-
	<u> </u>	<u> </u>

4. Debtors

	2010	2009
	£	£
Other debtors	50	784
	<u> </u>	<u> </u>

5. Creditors: amounts falling due within one year

	2010	2009
	£	£
Amounts owed to group undertakings	21,930	21,930
	<u> </u>	<u> </u>

Notes to the financial statements

for the year ended 31 March 2010

6. Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
	£	£	£	£
<i>Equity share capital</i>				
Ordinary 'A' shares of £1 each	500	500	50	50
Ordinary 'B' shares of £1 each	500	500	50	50
	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>

7. Reconciliation of shareholders' funds and movement on reserves

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total</i>
	£	£	£
At 1 April 2008	100	(22,129)	(22,029)
Profit for the year	-	947	947
At 31 March 2009	<u>100</u>	<u>(21,182)</u>	<u>(21,082)</u>
Profit for the year	-	-	-
At 31 March 2010	<u>100</u>	<u>(21,182)</u>	<u>(21,082)</u>

8. Ultimate parent company

The directors regard Credential Trading Limited, a company registered in Scotland, as the company's ultimate parent company. Credential Trading Limited is controlled by R B Clapham.