# REGISTERED NUMBER: 05086876 (England and Wales)

**Abbreviated Audited Accounts** 

for the Year Ended 31 December 2009

<u>for</u>

**OATSystems UK Limited** 

THURSDAY

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27/05/2010 COMPANIES HOUSE 531

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## Company Information for the Year Ended 31 December 2009

DIRECTORS.

L Putta J Harper

SECRETARY:

One Stop Accounting Services & Sols Ltd

REGISTERED OFFICE:

**Evolution House** 

2 - 6 Easthampstead Road

Wokingham Berkshire RG40 2EG

**REGISTERED NUMBER:** 

05086876 (England and Wales)

**AUDITORS:** 

PPK Auditors Ltd Evolution House 2-6 Easthampstead Road

Wokingham Berkshire RG40 2EG

# Report of the Independent Auditors to OATSystems UK Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of OATSystems UK Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

#### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

PPK Auditors Ltd

Mr J M Brooks ACCA MAAT (Senior Statutory Auditor) for and on behalf of PPK Auditors Ltd Evolution House 2-6 Easthampstead Road Wokingham Berkshire RG40 2EG

Date 21st May 2010

## <u>Abbreviated Balance Sheet</u> 31 December 2009

	2009	)	2008	
Note	£	£	£	£
SETS				
sets 2		1,718		3,774
ASSETS				
ABBLIB	31,113		114,541	
k	107,809		23,917	
X	107,807			
	138,922		138,458	
RS	,		,	
lling due within one year	37,191		45,352	
<b>,</b>				
RENT ASSETS		101,731		93,106
TOTAL ASSETS LESS CURRENT LIABILITIES		103,449		96,880
AND DECEDATES				
		20.000		20,000
		,		-
		,		72,031
oss account		11,418		4,849
OLDERS' FUNDS		103,449		96,880
AND RESERVES nare capital 3 ion reserves oss account	TIES	20,000 72,031 11,418		96 ————————————————————————————————————

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on May 16, 2010 and were signed on its behalf by

L Putta - Director

J Harrer Director

#### Notes to the Abbreviated Accounts for the Year Ended 31 December 2009

#### 1 ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The accounts have been prepared on the going concern basis. The company is financially supported by the parent company, this support is expected to continue for the foreseeable future

#### Accounting convention

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)

#### Turnover

Turnover represents costs incurred plus an agreed profit percentage and is derived solely from the parent company

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc

- 33% on cost

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### 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 transaction. Exchange differences are taken into account in arriving at the operating result.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

## 2 TANGIBLE FIXED ASSETS

3

TANGIDE	ETIMED ASSETS			Total £
COST				
At 1 January	2009			
and 31 Dece	ember 2009			12,750
DEPRECIA	ATION			
At 1 January	2009			8,976
Charge for y	/ear			2,056
At 31 Decem	mber 2009			11,032
NET BOOK	K VALUE			
At 31 Decem	nber 2009			1,718
At 31 Decem	mber 2008			3,774
CALLED U	JP SHARE CAPITAL			
Allotted, 188	ued and fully paid			
Number	Class	Nominal value	2009 £	2008 £
20,000	Ordinary	£1	20,000	20,000

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continued

#### Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2009

#### 4 ULTIMATE CONTROLLING PARTY

The parent company is OATSystems Inc of 309 Waverley Oaks Road, Suite 306, Waltham, MA 02452, USA, a company incorporated in the USA. The ultimate controlling party is Checkpoint Systems Inc of 101 Wolf Drive, Thorofare, NJ 08086, USA, a company incorporated in the USA, which acquired OATSystems Inc in June 2008.

#### 5 FRS 8 EXEMPTION

The company has taken advantage of the FRS 8 exemption not to disclose the inter-group transactions and balances as details of the subsidiary are included in the publicly available consolidated accounts prepared by the ultimate parent company

## 6 ACQUISITION OF PARENT COMPANY

In June 2008, OATSystems Inc, the parent company of OATSystems UK Ltd, was acquired by Checkpoint Systems Inc, a company incorporated in the USA. Checkpoint Systems Inc plans to preserve and build on OATSystems trading activities. The company is expected to continue to operate as normal under the new ownership and is expected to be a going concern for the foreseeable future.