

Company Registration No. 05151466 (England and Wales)

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2007

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EYP MISSION CRITICAL FACILITIES (UK) LIMITED

COMPANY INFORMATION

Directors	Stephen Gill (Appointed 13 February 2008)
	Mark Lewthwaite (Appointed 10 November 2008)

Secretary	James Ormrod
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Company number	05151466
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Registered office	Cain Road Bracknell Berkshire RG12 1HN
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Auditors	UHY Hacker Young LLP Quadrant House 17 Thomas More Street Thomas More Square London E1W 1YW
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EYP MISSION CRITICAL FACILITIES (UK) LIMITED

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EYP MISSION CRITICAL FACILITIES (UK) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2007

The directors present their report and financial statements for the year ended 30 April 2007.

Principal activities

EYP Mission Critical Facilities (UK) Limited is an international firm of consulting engineers dedicated to operational continuity.

The company specialises in risk assessment, design, testing and operations consulting associated with data centres and all types of critical facilities. Our approach to achieving our clients' continuous power reliability needs is unique based upon the integration of innovative engineering and on site engineering support.

Hewlett-Packard Company acquired the company on 13 February 2008. The trade and assets of the company were subsequently sold to Hewlett-Packard Limited on 1 April 2008.

Directors

The following directors have held office since 1 May 2006:

Mark Lambton	(Appointed 13 February 2008 and resigned 10 November 2008)
Mark Lewthwaite	(Appointed 10 November 2008)
Ed Ansett	(Resigned 13 February 2008)
Stephen Gill	(Appointed 13 February 2008)
Peter Gross	(Resigned 13 February 2008)
Stephen Einhorn	(Resigned 13 February 2008)

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that UHY Hacker Young LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2007

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.

Statement of disclosure to auditors

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



.....
Mark Lewthwaite

Director

26/1/09

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF EYP MISSION CRITICAL FACILITIES (UK) LIMITED

We have audited the financial statements of EYP Mission Critical Facilities (UK) Limited for the year ended 30 April 2007 set out on pages 5 to 11. 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 2005).

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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF EYP MISSION CRITICAL FACILITIES (UK) LIMITED

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

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 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. However the evidence available to us was limited, as is explained more fully in note 1.1. The financial statements include estimates as the directors no longer have ready access to supporting documentation relating to the percentage completion figures used to calculate deferred income and accrued income. Nothing has come to our attention to cause us to disagree with any decisions the directors have made however the evidence made available to us was limited and there were no satisfactory alternative procedures that we could apply.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for the financial effects of such adjustments, if any, as might have been determined necessary had we been able to satisfy ourselves as to the project percentage completion figures, 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 30 April 2007 or of its loss for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

UHY Hacker Young LLP

UHY Hacker Young LLP

22/1/09

Chartered Accountants
Registered Auditor

EYP MISSION CRITICAL FACILITIES (UK) LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 APRIL 2007**

	Notes	2007 US\$	2006 US\$
Turnover	2	4,187,811	2,598,333
Cost of sales		(2,094,313)	(1,222,305)
Gross profit		2,093,498	1,376,028
Administrative expenses		(2,901,767)	(1,833,428)
Operating loss	3	(808,269)	(457,400)
Other interest receivable and similar income	4	1,592	-
Interest payable and similar charges		(5,975)	(13,224)
Loss on ordinary activities before taxation		(812,652)	(470,624)
Tax on loss on ordinary activities	5	-	-
Loss for the year	10	(812,652)	(470,624)

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

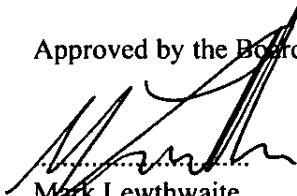
BALANCE SHEET

AS AT 30 APRIL 2007

	Notes	2007 US\$	US\$	2006 US\$	US\$
Fixed assets					
Tangible assets	6		114,034		121,004
Current assets					
Debtors	7	1,645,210		1,615,794	
Cash at bank and in hand		157,198		63,555	
		1,802,408		1,679,349	
Creditors: amounts falling due within one year	8	(2,782,228)		(2,414,299)	
Net current liabilities			(979,820)		(734,950)
Total assets less current liabilities			(865,786)		(613,946)
Capital and reserves					
Called up share capital	9		2		2
Other reserves	10		560,812		-
Profit and loss account	10		(1,426,600)		(613,948)
Shareholders' funds			(865,786)		(613,946)

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 2005).

Approved by the Board for issue on 26/1/09.


Mark Lewthwaite
Director

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 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 2005).

The company has net current liabilities amounting to US\$979,820 (2006: US\$734,950) at the balance sheet date. The directors have received formal confirmation from the company's parent company that it will continue to provide adequate financial support to enable the company to continue for the foreseeable future. The directors therefore consider it appropriate to prepare the accounts on a going concern basis.

On 1 April 2008 the trade and assets of the company were sold to Hewlett-Packard Limited. The directors of the company have prepared the accounts using their understanding of the company. The directors' ability to prepare accounts has been limited due to the lack of records available as a result of changes made and estimates that have been made relate to the percentage completion figures used to calculate provisions for deferred income and accrued income. Within these limits, the directors prepared the accounts to the best of their ability.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% and 14% straight line
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2007

1 Accounting policies (Continued)

1.6 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.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228A of the Companies Act 1985 as it is a subsidiary undertaking of EYP Mission Critical Facilities Inc, a company incorporated in the United States of America and is included in the consolidated accounts of that company.

1.8 Share-based payment transactions

It is not practicable to obtain the fair value of the share options granted to employees of the company during the year in accordance with the standard methods of valuation. Accordingly, the share options have been valued at the intrinsic value that the employees realised when the sale of their shares took place.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom and America.

3	Operating loss	2007 US\$	2006 US\$
	Operating loss is stated after charging:		
	Depreciation of tangible assets	38,456	22,237
	Loss on foreign exchange transactions	-	29,864
	Operating lease rentals		
	- Plant and machinery	16,186	5,307
	and after crediting:		
	Profit on foreign exchange transactions	(161,205)	-
4	Investment income	2007 US\$	2006 US\$
	Bank interest	1,592	-
		1,592	-

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2007

5 Taxation

There was no corporation tax liability for the year. The directors do not consider it appropriate to provide for any deferred tax asset to reflect the potential benefit arising from timing differences as at the year end. At 30 April 2007, there were unrecognised deferred tax assets in respect of losses carried forward and accelerated capital allowances of \$227,250 (2006: \$99,070) and \$7,950 (2006: \$7,109) respectively.

6 Tangible fixed assets

	Plant and machinery
	US\$
Cost	
At 1 May 2006	145,665
Additions	31,486
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At 30 April 2007	177,151
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Depreciation	
At 1 May 2006	24,661
Charge for the year	38,456
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At 30 April 2007	63,117
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Net book value	
At 30 April 2007	114,034
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At 30 April 2006	121,004
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7 Debtors

	2007 US\$	2006 US\$
Trade debtors	1,518,893	1,555,733
Other debtors	126,317	60,061
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	1,645,210	1,615,794
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EYP MISSION CRITICAL FACILITIES (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2007**

8	Creditors: amounts falling due within one year	2007 US\$	2006 US\$
	Trade creditors	235,490	440,877
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,294,822	1,407,190
	Taxation and social security	2	94,430
	Other creditors	251,914	471,802
		<u>2,782,228</u>	<u>2,414,299</u>
9	Share capital	2007 US\$	2006 US\$
	Authorised		
	1,000,000 Ordinary shares of £0.01 each	<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £0.01 each	<u>2</u>	<u>2</u>

EYP MISSION CRITICAL FACILITIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2007

10 Statement of movements on reserves

	Other reserves (see below) US\$	Profit and loss account US\$
Balance at 1 May 2006	-	(613,948)
Loss for the year	-	(812,652)
Movement during the year	560,812	-
Balance at 30 April 2007	<u>560,812</u>	<u>(1,426,600)</u>
Other reserves		
Reserves for own shares		
Reserve for own shares movement	560,812	
Balance at 30 April 2007	<u>560,812</u>	

At the year end, employees of the company held 103,854 share options in the parent company of EYP Mission Critical Facilities (UK) Limited, EYP Mission Critical Facilities Inc. The intrinsic value of these options at exercise date was \$5.40. These options were exercised on 13 February 2008, the date the company was acquired by Hewlett-Packard Company.

11 Control

The ultimate parent company is Hewlett-Packard Company, a company incorporated in America.

12 Related party transactions

During the year the company provided services under standard commercial terms to EYP Mission Critical Services Facilities Inc. the parent company. At the balance sheet date the company owed EYP Mission Critical Facilities Inc. \$2,294,822 (2006: \$1,407,190). Some overheads are allocated from EYP Mission Critical Services Facilities Inc to the company at a rate of 5.99%. These overhead charges amounted to \$437,224 (2006: 399,354) during the year.

13 Post balance sheet events

Hewlett-Packard Company acquired the company on 13 February 2008. The trade and assets of the company were subsequently sold to Hewlett-Packard Limited on 1 April 2008.