

Company Registration No 05508386 (England and Wales)

**itmsoil Management Limited
(Formally Profound UK Limited)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010



itmsoil Management Limited
(Formally Profound UK Limited)

COMPANY INFORMATION

Directors	J H C Scott C P Rasmussen M A Kirkbride (Appointed 16 March 2011)
Secretary	J D Eastman
Company number	05528386
Registered office	Bell Lane Uckfield East Sussex TN22 1QL
Business address	Bell Lane Uckfield East Sussex TN22 1QL

itmsoil Management Limited
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itmsoil Management Limited
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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

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

Change of name

On 10 February 2011, the company changed its name to itmsoil Management Limited from Profound Limited

Principal activities

The company ceased to trade on 31 August 2006 and has remained dormant since that date

Directors

The following directors have held office since 1 January 2010

J H C Scott

C P Rasmussen

M A Kirkbride was appointed a director on 16 March 2011

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

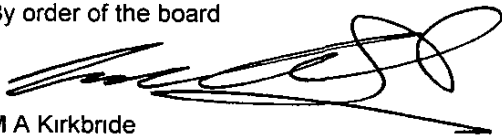
- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 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.

Small companies provision

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



M A Kirkbride
Director

itmsoil Management Limited
(Formally Profound UK Limited)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
(Loss)/profit on ordinary activities before taxation		-	-
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
(Loss)/profit on ordinary activities after taxation		-	-
		<hr/>	<hr/>

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BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2010


	Notes	2010 £	2010 £	2009 £	2009 £
Current assets					
Cash at bank and in hand		4,705		4,705	
Creditors amounts falling due within one year	2	(5,358)		(5,358)	
Total assets less current liabilities			(653)		(653)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account	4		753		753
Shareholders' (deficit)/funds			(653)		(653)

For the financial period ended 31 December 2010 the company was entitled to exemption from audit under section 477 companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on 29th Jan 2011



M A Kirkbnde
Director

Company Registration No. 05508386

itmsoil Management Limited
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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 April 2008)

1.2 Compliance with accounting standards

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

2 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade Creditors	3,632	3,632
Taxation and Social Security	551	551
Other Creditors	1,175	1,175
	5,358	5,358

3 Share Capital	2010	2009
	£	£
Authorised		
10,000 Ordinary of 1£ each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

4 Statement of movements on profit and loss account		Profit & Loss Account
	£	£
Balance at 31 st December 2009		(753)
Balance at 31 st December 2010		(753)

5 Control

The immediate and ultimate parent company is itmsoil Holdings Limited, (formerly ITM-Soil Limited) a company registered in England and Wales

The company is controlled by the directors of the ultimate parent company