

Ashland Communication Equipment Limited

Financial statements

For the year ended 30 April 2009

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COMPANIES HOUSE

Company No. 05553504

Company information

Company registration number :	5553504
Registered office :	18 King William Street London EC4N 7BP
Directors :	A R Mills R W Smith
Secretary :	A A Booth
Solicitors :	Hammonds LLP 2 Park Lane Leeds LS3 1ES
Auditor :	Grant Thornton UK LLP Registered Auditor Chartered Accountants 4 Hardman Square Spinningfields Manchester M3 3EB

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Report of the directors

The directors present their report together with the audited financial statements of the company for the year ended 30 April 2009.

Principal activities and business review

The business ceased trading on 31 March 2007 following the transfer of activities to Spiritel IP Communications Limited, a fellow group company and has not traded during the year.

Results and dividends

The profit for the year after taxation amounted to £25,090 (2008: £nil). Particulars of dividends paid are detailed in note 3 to the financial statements.

Directors

The directors in office during the year are listed below. All directors served throughout the year.

A R Mills
R W Smith
D Anahory (resigned 4 August 2009)

Statement of directors' responsibilities

The directors are responsible for preparing the report of the directors 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 financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 maintaining adequate 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 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.

In so far as each of the directors is aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

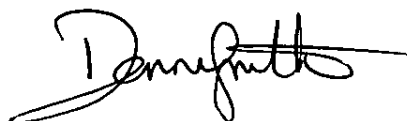
Financial risk management policies and objectives

The company does not trade or have any assets or liabilities due from or to third parties or non group companies. Financial risk is therefore minimal and there is no requirement for formal policies or procedures for the management of financial risk.

Auditor

The company's articles require annual reappointment of the auditor. Grant Thornton UK LLP has expressed willingness to continue in office. In accordance with section 485(4) of the Companies Act 2006 a resolution to reappoint Grant Thornton UK LLP as auditor will be proposed at the annual general meeting.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'RW Smith', with a stylized flourish extending from the end.

RW Smith
Director
28 January 2010

Independent auditor's report to the members of Ashland Communication Equipment Limited

We have audited the financial statements of Ashland Communication Equipment Limited for the year ended 30 April 2009 which comprise the principal accounting policies, the profit and loss account, the balance sheet and the related notes. 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 auditor

As explained more fully in the statement of directors' responsibilities, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/UKNP.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2009 and of its profit 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

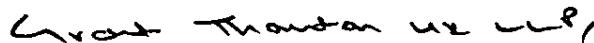
In our opinion the information given in the Report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Ashland Communication Equipment 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.



Kevin Engel, Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Registered Auditor
Chartered Accountants
Manchester

28 January 2010

Principal accounting policies

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the ultimate parent undertaking has prepared a consolidated cash flow statement.

Profit and loss account

	Note	2009 £	2008 £
Turnover		-	-
Administrative expenses		-	-
Profit on ordinary activities before taxation	1	-	-
Taxation	2	25,090	-
Profit for the financial year	7	25,090	-

There were no recognised gains or losses other than the profit for the financial year.

The results disclosed above relate entirely to discontinued operations.

Balance sheet

	Note	2009 £	2008 £
Current assets			
Debtors	4	1	43,625
Creditors : amounts falling due within one year	5	-	(25,090)
Net current assets		<u>1</u>	<u>18,535</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	-	18,534
Shareholders' funds	8	<u>1</u>	<u>18,535</u>

The financial statements were approved by the Board of Directors on 28 January 2010.



RW Smith

Director

Ashland Communication Equipment Limited

Company number: 5553504

The accompanying accounting policies and notes form part of these financial statements.

1. Profit on ordinary activities before taxation

Remuneration in respect of the company's auditors was settled by SpirTel IP Communications Limited, a fellow group undertaking.

2. Taxation

	2009	2008
	£	£
The tax credit represents:		
Adjustments in respect of prior periods	<u>25,090</u>	<u>-</u>

3. Dividends

	2009	2008
	£	£
Equity dividends		
Ordinary dividend of £43,624 (2008: £nil) per share	<u>43,624</u>	<u>-</u>

4. Debtors

	2009	2008
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>43,625</u>

5. Creditors: amounts falling due within one year

	2009	2008
	£	£
Corporation tax	<u>-</u>	<u>25,090</u>

6. Share capital

	2009	2008
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Issued		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

7. Profit and loss account

	£
At 1 May 2008	18,534
Profit for the financial year	25,090
Equity dividend paid (note 3)	<u>(43,624)</u>
At 30 April 2009	<u>-</u>

8. Reconciliation of movements in shareholders' funds

	2009	2008
	£	£
Profit for the financial year	25,090	-
Equity dividend paid (note 3)	<u>(43,624)</u>	-
	(18,534)	-
Opening shareholders' funds	<u>18,535</u>	18,535
Closing shareholders' funds	<u>1</u>	18,535

9. Transactions with related parties

The company has taken advantage of the exemption in Financial Reporting Standard No. 8 "Related party disclosures" and has not disclosed transactions with group undertakings. There are no other related party transactions.

10. Ultimate parent undertaking

The ultimate parent undertaking is SpiriTel plc which is registered in England and Wales.

The largest and smallest group of undertakings for which group accounts have been drawn up which include the results of the company is that headed by SpiriTel plc. Copies of the parent undertaking's financial statements are available from Companies House.