

Greenwich Financial Systems Limited

Directors' report and financial statements

Registered number 5781513

For the year ended 31 May 2009

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Contents

Directors' report	3
Balance sheet	4
Notes	5

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 May 2009.

Principal activity, results and dividends

The company did not trade during the year. No significant change in the activity of the company is envisaged in the forthcoming year.

Directors and directors' interests

The directors who held office during the year and subsequently were as follows:

MS Ryder	(resigned 10 September 2009)
P Cullum	
AC Homer	
IWJ Patrick	
DS Bailey	(appointed 10 September 2009)

Statement of Director's responsibilities

Company law requires the Directors to prepare financial statements for each financial year that 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. The Directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2009 and that applicable accounting standards have been followed.

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 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.

Auditors

In accordance with section 480 and 476 of the Companies Act 2006, the Company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2009 audited.

By order of the board



DS Bailey
Director

Buckholt Drive
Warndon
Worcestershire
WR4 9SR

10th November 2009

Balance sheet
at 31 May 2009

	<i>Notes</i>	31 May 2009 £	31 May 2008 £
Debtors	2	1	1
Net assets		<u>1</u>	<u>1</u>
Capital & Reserves			
Called up share capital	3	1	1
Shareholders' funds	4	<u>1</u>	<u>1</u>

The Company has not traded during the year, consequently no profit and loss account is submitted.

For the year ending 31 May 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities;

- i. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- ii. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 10th November 2009 and were signed on its behalf by:



DS Bailey
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

Basis of preparation

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

2 Debtors

	31 May 2009 £	31 May 2008 £
Amounts owed by group undertaking	1	1
	<u>1</u>	<u>1</u>

3 Share capital

	31 May 2009 £	31 May 2008 £
<i>Authorised:</i>		
1000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<i>Allotted and fully paid:</i>		
1 ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

One ordinary share of £1 was issued at par on incorporation.

4 Reconciliation of shareholders' funds

	31 May 2009 £	31 May 2008 £
New share capital subscribed	-	1
Opening shareholders' funds	1	-
	<u>1</u>	<u>1</u>
Closing shareholders' funds	1	1
	<u>1</u>	<u>1</u>

5 Ultimate parent company and group transactions

The company's immediate parent company is Open GI Limited.

The company's ultimate parent company is BroomCo (4099) Limited, a company incorporated in Great Britain.