

QUADNETICS SIP TRUSTEES LIMITED
(previously known as QSG Limited)
Registered Number: 5815275

Report and Accounts
for the year ended 31 May 2009

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Quadnetics SIP Trustees Limited

(previously known as QSG Limited)

Registered Number: 5815275

Report of the Directors for the year ended 31 May 2009

The Directors present their report together with the accounts for the year ended 31 May 2009

Activities, Results and Dividends

The Company has not traded during the year and has made neither profit nor loss

The Directors do not propose the payment of a dividend

Change of Company Name

The Company changed its name from QSG Limited to Quadnetics SIP Trustees Limited on 2 February 2010

Directors

The Directors of the Company during the year were as follows

Fotovalue Limited

N C Poultney (appointed 1 November 2009)

Directors' Interest in Shares

Fotovalue Limited had no beneficial interest in the shares of the Company or of any other company within the Quadnetics group of companies during the year. N C Poultney is a director of the ultimate holding company, Quadnetics Group plc, and accordingly his share interests are shown in the accounts of that company.

Auditors

Under the provisions of Section 480 of the Companies Act 2006, the Directors do not propose to appoint auditors while the company remains dormant.

By Order of the Board



N C Poultney
Secretary

12 February 2010

Quadnetics SIP Trustees Limited

(previously known as QSG Limited)

Registered Number: 5815275**Balance Sheet as at 31 May 2009**

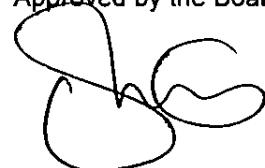
	Note	31 May 2009 £	31 May 2008 £
Debtors			
Amount owed to Group undertakings		<u>1</u>	<u>1</u>
Capital and Reserves			
Shareholders' Funds - Called up equity Share Capital	4	<u>1</u>	<u>1</u>

For the year ended 31 May 2009 the company was entitled to exemption under section 480 of the Companies Act 2006

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The Directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 386, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 12 February 2010



For and on behalf of
Fotovalue Limited
Director

Quadnetics SIP Trustees Limited

(previously known as QSG Limited)

Registered Number: 5815275

Notes to the Accounts for the year ended 31 May 2009

1. Principle Accounting Policies

The accounts are prepared in accordance with applicable Accounting Standards in the United Kingdom

Basis of Accounting

The accounts are prepared in accordance with the historical cost convention

2. Profit and Loss Account

The company has not traded during the year and accordingly a profit and loss account has not been prepared

3. Director's Emoluments

The directors did not receive any emoluments during the year

4. Share Capital

	31 May 2009		31 May 2008	
	Number	Value £	Number	Value £
Ordinary shares of £1 each:				
Authorised	1,000	1,000	1,000	1,000
Allotted, called up and fully paid	1	1	1	1

5. Ultimate Holding Company

The company's ultimate holding company is Quadnetics Group plc, which is incorporated in England and Wales. A copy of the holding company's consolidated accounts may be obtained from The Secretary, Quadnetics Group plc, Haydon House, 5 Alcester Road, Studley, Warwickshire B80 7AN