

COMPANY REGISTRATION NUMBER 08367130

CALLISTO INTEGRATION EUROPE LTD
ABBREVIATED ACCOUNTS
30 NOVEMBER 2013

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CALLISTO INTEGRATION EUROPE LTD

ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2013

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CALLISTO INTEGRATION EUROPE LTD
INDEPENDENT AUDITOR'S REPORT TO CALLISTO INTEGRATION
EUROPE LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Callisto Integration Europe Ltd for the period ended 30 November 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Ellacotts CB

DAVID STEVENS
(Senior Statutory Auditor)
For and on behalf of ELLACOTTS LLP
Chartered Accountants & Statutory Auditor

Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA

13 August 2014

CALLISTO INTEGRATION EUROPE LTD

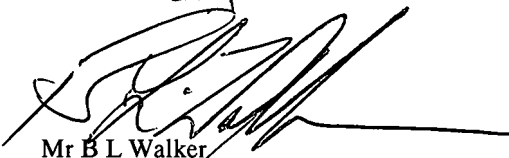
ABBREVIATED BALANCE SHEET

30 NOVEMBER 2013

	Note	£	2013 £
CURRENT ASSETS			
Debtors		6,953	
Cash at bank and in hand		33,853	
		<u>40,806</u>	
CREDITORS: Amounts falling due within one year		<u>19,886</u>	
NET CURRENT ASSETS			<u>20,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,920</u>
CREDITORS: Amounts falling due after more than one year			<u>154,867</u>
			<u>(133,947)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2		100
Profit and loss account			<u>(134,047)</u>
DEFICIT			<u>(133,947)</u>

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

These abbreviated accounts were approved and signed by the director and authorised for issue on
...11. Nov. 2014



Mr B L Walker
Director

Company Registration Number: 08367130

The notes on pages 3 to 4 form part of these abbreviated accounts.

CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

Despite showing an overall net deficit for the period, the Director believes that the Company has sufficient resources to continue its operations for the foreseeable future due to the continued financial support of its fellow group companies, Callisto Integration Corporation, Callisto Integration Ltd and Callisto Integration Inc. As a result, the Director continues to adopt the 'going concern' basis of accounting in preparing the annual financial statements.

Turnover

Turnover comprises the value of goods and services provided during the period, excluding value added tax, and including income from project implementation, installation, support, maintenance, training, and consultancy. Each element of turnover is recognised when:

i) Delivery of goods or provision of services has taken place; ii) There are no significant obligations remaining to be delivered; and iii) Collection of the amount due from the customers is reasonably assured.

Revenue for project implementation, installation, training and consultancy is recognised proportionately as the work progresses. For maintenance sales, only that proportion of the revenue is recognised which relates to the part of the maintenance period falling within the financial period.

Income recognised in turnover but not invoiced at the period end is recorded in prepayments and accrued income in debtors. Where invoices are raised in advance of the provision of services they are recorded as deferred income in creditors.

Revenue on long-term contracts is ascertained in a manner appropriate to the stage of completion of the contract at the period end date, with due regard to anticipate future costs. Amounts recoverable on such contracts are included within debtors. Payments on account in excess of turnover are included within creditors. Full provision is made for losses on all contracts in the financial period in which the loss is first foreseen.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

CALLISTO INTEGRATION EUROPE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £100 each	<u>1</u>	<u>100</u>

On 21 January 2013, 1 Ordinary Share with a nominal value of £100 was issued and consideration of £100 paid in full.

3. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent is Callisto Integration Corporation, a company registered in Canada. The results of Callisto Integration Europe Ltd and its fellow subsidiaries have been consolidated within the financial statements of Callisto Integration Corporation. Copies of these financial statements are available from 635 Fourth Line, Unit 16, Oakville, Ontario, L6L 5B3, Canada.