

**ORIGO SERVICES LIMITED  
GROUP ACCOUNTS**

**ANNUAL REPORT AND  
CONSOLIDATED FINANCIAL STATEMENTS OF  
ORIGO SERVICES LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

**REGISTERED NUMBER 115061**

**MOYEN HOUSE  
HERIOT-WATT RESEARCH PARK  
EDINBURGH, EH14 4AP**



\*S28GXKA2\*

SCT 16/05/2013 #206  
COMPANIES HOUSE

\*S28BY4C0\*  
SCT 14/05/2013 #639  
COMPANIES HOUSE

**ORIGO SERVICES LIMITED**  
**ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

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**ORIGO SERVICES LIMITED****ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012****CURRENT DIRECTORS AND OFFICERS****DIRECTORS**

I.D. Duffin	(Chairman)
P.D. Pettitt	(Managing Director)
D. Cooper	
N. Frankland	
B. Hill	
R.A. Jones	
J.P. Miller	
A. Ramage	
D.C. Scott	
J. Smith	

**SECRETARY**

G. McLachlan

**REGISTERED OFFICE**

Moyen House  
Heriot Watt Research Park North  
Edinburgh  
EH14 4AP

**BANKERS**

Bank of Scotland  
The Mound  
Edinburgh  
EH1 1YZ

**AUDITORS**

KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

**ORIGO SERVICES LIMITED**  
**ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

**ORIGO MEMBERS**

Aegon  
Ageas  
Aviva  
Axa  
Friends Life  
Just Retirement  
Legal & General  
MetLife  
Prudential  
Royal London  
Scottish Widows  
Standard Life  
Unum Provident  
Zurich Financial Services

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

The Directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31<sup>st</sup> December 2012. This report consolidates the financial statements of Origo Services Limited and Origo Secure Internet Services Limited.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

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 group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). The Company has elected to take the exemption under Section 408 of the Companies Act 2006 not to present the Company Profit and Loss account.

The group and parent company financial statements are required by law to give a true and fair view of the state of affairs of the group and the parent company and of the profit or loss 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the parent company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

**Results and dividends**

The Company continued its policy of seeking to reduce its reliance on retained reserves and ensuring that our Standards and Services are available for use by all organisations which could derive economic benefit from them. To help achieve these goals there has been significant investment in the development of Standards and new and enhanced Services during 2012. As a result, losses for the year were recorded of £318,539 (Profit 2011: £653,552). The Directors recommend that no dividend be declared or paid for the year (2011: £0)

**Extraordinary General Meeting**

The Company held the following Extraordinary meeting:

Date	Resolution
6th December, 2012	1. That the Company's Business Plan and Budget for the year ended 31 December 2013, entitled "2013 Business Plan and Budget" be approved.

The members agreed the resolution put before the meeting.



**ORIGO SERVICES LIMITED**

**DIRECTORS' REPORT (Continued)  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

**Review of business**

The Company's principal activities during the year centred on improving electronic communication between intermediaries and financial services companies.

Turnover for the year was £4,825,342 (2011: £4,748,348)

**Directors and their interests**

The Directors serving during the year were as follows:

I.D. Duffin	(Chairman)
P.D. Pettitt	(Managing Director)
D. Cooper	
M. Cracknell	(resigned 15 March 2013)
N. Frankland	
B. Hill	
R.A. Jones	
A.P. Kenmir	(resigned 27 September 2012)
J.P. Miller	
A. Ramage	
D.C. Scott	
J. Smith	

No Director had any interest in the share capital of the Company.

**Fixed Assets**

The movement in fixed assets during the year are summarised in the notes to the financial statements.

**Disclosure to auditors**

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the company's auditors are unaware; and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

In accordance with Section 485 of the Companies Act 2006, a resolution for the re-appointment of KPMG LLP as auditors of the Company is proposed at the forthcoming Annual General Meeting.

By order of the Board

G. McLachlan  
Secretary

Date: 21 MARCH 2013



**ORIGO**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORIGO SERVICES LIMITED**

We have audited the financial statements of Origo Services Limited for the year ended 31st December 2012 set out on pages 7 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 Directors' Responsibilities Statement set out on page 4, 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, and express an opinion on, 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 Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31st December 2012 and of its loss for the year then ended
- have been properly prepared in accordance with UK 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

**Catherine Burnet (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
Saltire Court, Edinburgh

Date: 21 MARCH 2013

**ORIGO SERVICES LIMITED**
**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

	Note	2012 £	2011 £
Turnover	2	4,825,342	4,748,348
Cost of sales		(1,141,420)	(1,414,587)
Gross profit		3,683,922	3,333,761
Administrative expenses	3	(4,828,415)	(4,523,051)
		(1,144,493)	(1,189,290)
Other operating income	4	857,645	1,426,785
Operating (loss)/profit	5	(286,848)	237,495
Other interest receivable	6	46,537	30,163
		46,537	30,163
(Loss)/Profit on ordinary activities before taxation		(240,311)	267,658
Taxation	7	(78,228)	385,894
(Loss)/Profit on ordinary activities after taxation		(318,539)	653,552
(Loss)/Profit for the financial year		(318,539)	653,552
Retained profit/(loss) brought forward		15,378	(638,174)
Retained (loss)/profit carried forward		(303,161)	15,378

Other than the loss for the year there have been no other recognised gains or losses.

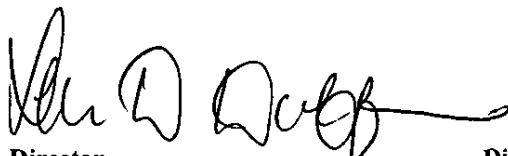
Notes to the financial statements are detailed on pages 11 to 18

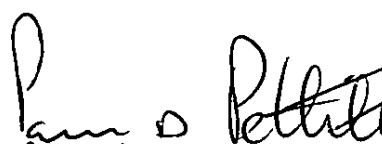


**ORIGO SERVICES LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31<sup>ST</sup> DECEMBER 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	8	138,888	240,797
<b>Current assets</b>			
Debtors: Amounts falling due within one year	10	1,604,094	1,740,375
Amounts falling due within 2-5 years	10	151,685	267,228
		<u>1,755,779</u>	<u>2,007,603</u>
Cash at bank		<u>2,282,191</u>	<u>2,646,556</u>
		4,037,970	4,654,159
<b>Creditors</b>			
Amounts falling due within one year	11	(1,669,635)	(2,428,927)
Amounts falling due within 2-5 years	11	(359,733)	
		<u>(2,029,368)</u>	<u>(2,428,927)</u>
<b>Net assets</b>		<u>2,147,490</u>	<u>2,466,029</u>
<b>Capital and reserves</b>			
Called up share capital	12	2,450,651	2,450,651
Profit and loss account		<u>(303,161)</u>	<u>15,378</u>
<b>Equity shareholders' funds</b>	13	<u>2,147,490</u>	<u>2,466,029</u>

Approved by the Board and signed on its behalf by:

  
 Director IAIN DUFFIN  
 Date: 21 MARCH 2013

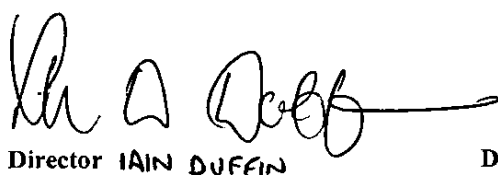
  
 Director PAUL PETTITT  
 Date: 21 MARCH 2013

Notes to the financial statements are detailed on pages 11 to 18

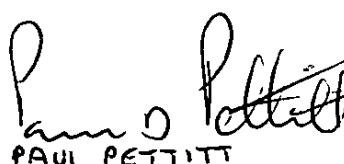
**ORIGO SERVICES LIMITED**
**BALANCE SHEET  
AS AT 31<sup>ST</sup> DECEMBER 2012**

	Note	£	2012 £	2011 £
<b>Fixed assets</b>				
Tangible assets	8	95,192		114,505
Investments	9	4,001,000		4,001,000
			4,001,000	4,001,000
			4,096,192	4,115,505
<b>Current assets</b>				
Debtors	10	273,156		74,329
Debtors due within 2-5 years	10	100,382		109,640
		373,538		183,969
Cash at bank		1,659,545		1,674,247
			2,033,083	1,858,216
<b>Creditors</b>				
Amounts falling due within one year	11	(2,893,831)		(2,470,613)
Amounts falling due within 2-5 years	11	(288,815)		
<b>Net current liabilities</b>			(3,182,646)	(2,470,613)
<b>Net assets</b>			2,946,629	3,503,108
<b>Capital and reserves</b>				
Called up share capital	12		2,450,651	2,450,651
Profit and loss account			495,978	1,052,457
<b>Equity shareholders' funds</b>	13		2,946,629	3,503,108

Approved by the Board and signed on its behalf by:

  
Director IAIN DUFFIN

Date: 21 MARCH 2013

  
Director PAUL PETTITT

Date: 21 MARCH 2013

Notes to the financial statements are detailed on pages 11 to 18

**ORIGO SERVICES LIMITED**

**RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH INFLOW FROM  
OPERATING ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Operating (loss)/ profit	(286,848)	237,495
Depreciation	178,822	170,534
Decrease/(Increase) in debtors	251,824	(461,821)
(Decrease) in creditors	(399,559)	(885,862)
Net cash inflow from operating activities	<u>(255,761)</u>	<u>(939,654)</u>

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Net cash inflow from operating activities	(255,761)	(939,654)
<b>Returns on investments and servicing of finance</b>		
Interest received	46,537	30,163
Taxation	(78,228)	385,894
<b>Capital expenditure</b>		
Purchase of fixed assets	(76,913)	(183,586)
Cash Inflows from Short Term Investments	0	0
Increase in cash	<u>(364,365)</u>	<u>(707,183)</u>

**RECONCILIATION OF NET CASH FLOW TO NET DEBT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Increase in cash	(364,365)	(707,183)
Cash at bank at beginning of period	2,646,556	3,353,739
Cash at bank at end of period	<u>2,282,191</u>	<u>2,646,556</u>

Notes to the financial statements are detailed on pages 11 to 18

**ORIGO SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

**1 ACCOUNTING POLICIES**

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

**Accounting convention**

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

**Basis of consolidation**

The consolidated accounts comprise the results of the Company and its subsidiary undertakings.

**Going concern**

Under the terms of the shareholders' agreement, the shareholders have agreed to the necessary funding for the Company's continuing operations, and therefore the accounts have been prepared on a going concern basis.

**Investments**

These are valued at the lower of cost or net realisable value based upon the Directors valuation.

**Depreciation**

Depreciation is provided at rates calculated to write-off the cost of each asset over its expected life on a straight-line basis as follows:

Fittings and equipment	25%
Computer equipment	50%
Copyright and Intellectual Property Rights	100%

**Deferred taxation**

Deferred taxation is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed out by the balance sheet date, except as otherwise required by FRS19.

**Sponsorship income**

Sponsorship income received from shareholders is accounted for by reference to the period to which it relates. In cases where amounts have been requested and have not been paid at the period end, these sums are included in debtors.

**Leases**

Rentals paid under operating leases are charged against profit on a straight line basis over the term of the lease.

**Pension Costs**

The company contributes to defined contribution pension plans held in the name of all individual employees. Contributions are calculated as a percentage of gross salary and are expensed as salaries are paid.

**Turnover**

Turnover represents the amounts derived from the provision of goods and services which fall within the Company's ordinary activities and is stated net of VAT. The annual value of Unipass branded services are recognised when contracted for and Standards and Development and Data Matching sales are recognised when delivered. Options and Agency are recognised over the life of the customer agreement.

**LTIP Scheme**

The company operates long-term incentive plans for the Managing Director and senior management. Accruals are made in relation to future payments expected under these based on meeting specific criteria set out in the plans. They are authorised by the Board and managed by RemCo, which is chaired by Origo's Chairman and incorporate 3 year accrual periods, followed by 25 month payout periods.

**ORIGO SERVICES LIMITED**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**
**2 TURNOVER AND PROFITS**

The turnover and (loss)/profit figures are entirely attributable to the principal activity and have been wholly generated within the United Kingdom. Turnover consists of sales of services to UK financial services customers of £4,024,342 (2011:£4,252,348), and the provision of Origo Standards of £801,000 (2011:£496,000). Unipass services are recognised when contracted for and Standards and Development and Data Matching sales are recognised when delivered. Options and Agency are recognised over the life of the customer agreement.

**3 ADMINISTRATIVE EXPENSES**

Administrative expenses include the following staff costs:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,273,424	2,048,348
Social security costs	292,534	225,335
Other pension costs	327,812	234,876
	<u>2,893,770</u>	<u>2,508,559</u>

The average number of employees during the year was as follows:

	<b>2012</b>	<b>2011</b>
Management and administration	11.0	9.4
Systems development and support	28.2	28.2
	<u>39.2</u>	<u>37.6</u>

Directors' emoluments and pension scheme contributions were as follows:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Directors' emoluments paid by the Company	217,462	139,155
Amounts receivable under long term incentive schemes	83,493	15,654
Pension scheme contributions	<u>57,116</u>	<u>54,260</u>

The aggregate of emoluments and amounts receivable under long term incentive schemes of the highest paid director was £273,663 (2011 £154,809), and there were company pension contributions of £57,116 (2011: £ 54,260)

**ORIGO SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**

**4 OTHER OPERATING INCOME**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Sponsorship Invoiced	603,667	691,073
Release of Deferred Other Income	253,977	730,713
	<u>857,645</u>	<u>1,421,786</u>

**5 OPERATING PROFIT**

This is stated after charging:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Depreciation - owned fixed assets	178,822	170,534
Auditors remuneration - audit fee	18,650	17,750
- non-audit services - Tax	23,334	22,052
Operating lease rentals - plant and machinery	26,658	26,642
Other leases - land and buildings	<u>130,000</u>	<u>130,000</u>

**6 OTHER INTEREST RECEIVABLE**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Bank interest	<u>46,537</u>	<u>30,163</u>

**ORIGO SERVICES LIMITED**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**
**7 TAXATION**

	2012 £	2011 £
<b>Current tax</b>	<u>32,217</u>	<u>(6,334)</u>
<b>Deferred Tax</b>		
- Due to Timing Differences	11,211	144,252
- Available Losses	<u>(121,656)</u>	<u>247,976</u>
	<u>(110,445)</u>	<u>392,228</u>
<b>Total Tax (Charge) / Credit</b>	<u>(78,228)</u>	<u>385,894</u>

A deferred tax asset has been recognised in the current year at 23% in relation to trading losses available in OSIS and timing differences in relation to bonus accruals and fixed assets. The group is expected to have sufficient future taxable profits to utilise a deferred tax asset.

The tax assessed for the year is lower than the standard rate of corporation tax of 20% (2011:21%). The differences are explained below:

(Loss)/Profit on ordinary activities before taxation	(240,311)	267,659
(Loss)/Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK	(48,063)	56,208
Effects of tax adjustments, expressed at 20% (2011:21%):		
Expenses not deductible for tax purposes	2,106	2,495
R&D Tax Refund Received	(32,217)	0
Depreciation in excess of Capital Allowances	13,860	0
Short-term timing differences	1,515	40,723
Capital Allowances in excess of Depreciation	0	(571)
Losses retained/(released)	<u>30,582</u>	<u>(92,521)</u>
Current corporation tax (credit)/charge for the year	<u>(32,217)</u>	<u>6,334</u>

**ORIGO SERVICES LIMITED**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**
**8 TANGIBLE ASSETS**
**Group**

	Plant	Fittings/ Equipment	Computer Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 31 <sup>st</sup> December 2011	98,000	149,658	904,339	1,151,997
Additions	0	0	76,913	76,913
Disposals	0	0	0	0
<b>As at 31<sup>st</sup> December 2012</b>	<b>98,000</b>	<b>149,658</b>	<b>981,252</b>	<b>1,228,910</b>
<b>Depreciation</b>				
As at 31 <sup>st</sup> December 2011	59,617	126,392	725,191	911,200
Charge for the year	9,800	10,004	159,018	178,822
Disposals	0	0	0	0
<b>As at 31<sup>st</sup> December 2012</b>	<b>69,417</b>	<b>136,396</b>	<b>884,209</b>	<b>1,090,022</b>
<b>Net Book Value</b>				
<b>As at 31<sup>st</sup> December 2012</b>	<b>28,583</b>	<b>13,262</b>	<b>97,043</b>	<b>138,888</b>
As at 31 <sup>st</sup> December 2011	38,383	23,266	179,148	240,797

**Company**

	Plant	Fittings/ Equipment	Computer Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 31 <sup>st</sup> December 2011	98,000	106,922	547,017	751,939
Additions	0	0	55,820	55,820
Disposals	0	0	0	0
<b>As at 31<sup>st</sup> December 2012</b>	<b>98,000</b>	<b>106,922</b>	<b>602,837</b>	<b>807,759</b>
<b>Depreciation</b>				
As at 31 <sup>st</sup> December 2011	59,617	86,954	490,863	637,434
Charge for the year	9,800	8,812	56,521	75,133
Disposals	0	0	0	0
<b>As at 31<sup>st</sup> December 2012</b>	<b>69,417</b>	<b>95,766</b>	<b>547,384</b>	<b>712,567</b>
<b>Net Book Value</b>				
<b>As at 31<sup>st</sup> December 2012</b>	<b>28,583</b>	<b>11,156</b>	<b>55,453</b>	<b>95,192</b>
As at 31 <sup>st</sup> December 2011	38,383	19,968	56,154	114,505



**ORIGO SERVICES LIMITED**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**
**9 INVESTMENTS: Shares in subsidiary undertakings**
**Origo Secure  
Internet  
Services Ltd**
**£**
**Cost**

As at 31<sup>st</sup> December 2011 4,001,000

As at 31<sup>st</sup> December 2012 4,001,000
**Net Book Value**

As at 31<sup>st</sup> December 2012 4,001,000

As at 31<sup>st</sup> December 2011 4,001,000
**Subsidiary undertaking**
**Subsidiary  
undertaking**
**Principal activity**
**Country of  
Registration**
**Ordinary Shares**

Origo Secure  
Internet Services  
Limited

Development of a  
secure internet  
trading service

Scotland

100%

The aggregate capital and reserves of Origo Secure Internet Services Limited amounted to £3,195,608. The profit for the year was £231,686. The Group will continue to provide such funds as are necessary for the company to continue trading in 2012.

**10 DEBTORS:**

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	1,074,118	1,018,934	177,537	38,400
Prepayments due within one year	400,976	596,441	95,619	35,929
Current Deferred Tax Asset	129,000	125,000	0	0
	<u>1,604,094</u>	<u>1,740,375</u>	<u>273,156</u>	<u>74,329</u>
Non-Current Deferred Tax Asset	151,685	267,228	100,382	109,640
<b>Total Debtors</b>	<u>1,755,779</u>	<u>2,007,603</u>	<u>373,538</u>	<u>183,969</u>

**ORIGO SERVICES LIMITED**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012**
**11 CREDITORS: Amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors due within one year	50,234	143,417	39,922	20,382
Other creditors (inc. social security)	321,173	271,772	321,172	271,772
Accruals and deferred income	1,298,228	1,759,759	174,416	461,915
Sponsorship in Advance	0	253,978	0	253,978
Amounts owed to sub. Undertakings	0	0	2,358,321	1,462,566
	<u>1,669,635</u>	<u>2,428,927</u>	<u>2,893,831</u>	<u>2,470,613</u>
Amounts falling due with 2-5 years	359,733	0	288,815	0
	<u>2,029,368</u>	<u>2,428,927</u>	<u>3,182,646</u>	<u>2,470,613</u>

**12 SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised Share Capital</b>		
2,499,900 Ordinary Shares of £1 each	2,499,900	2,499,900
100 Associated Shares of £1 each	100	100
	<u>2,500,000</u>	<u>2,500,000</u>
<b>Allotted called up and fully paid:</b>		
Ordinary Shares of £1 each issued at 31 December 2011	2,450,651	2,450,651
Ordinary Shares of £1 each issued during year	0	0
Ordinary Shares of £1 each issued at 31 December 2012	<u>2,450,651</u>	<u>2,450,651</u>

At the Annual General Meeting held on 22<sup>nd</sup> June 2010, the Directors of the Company were generally and unconditionally authorised, with effect from that day, to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of eighty thousand pounds, provided that this authority should expire on 21<sup>st</sup> June 2015.

**13 RECONCILIATION IN NET MOVEMENTS OF SHAREHOLDERS' FUNDS**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year	(318,539)	653,552	(556,479)	108,306
Opening shareholders' funds	2,466,029	1,812,477	3,503,108	3,394,802
Closing shareholders' funds	<u>2,147,490</u>	<u>2,466,029</u>	<u>2,946,629</u>	<u>3,503,108</u>

**ORIGO SERVICES LIMITED**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2011**
**14 OTHER FINANCIAL COMMITMENTS**

The Company had annual commitments under non-cancellable leases as set out below:

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Operating leases of plant & machinery which expire:				
Within one year	15,376	22,331	15,376	19,074
In two to five years	20,973	17,054	20,973	17,054
	<u>36,349</u>	<u>39,385</u>	<u>36,349</u>	<u>36,128</u>
Leases of land and buildings which expire:				
In over five years	130,000	130,000	130,000	130,000
	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>

**15 RELATED PARTY TRANSACTIONS**

There are no related party transactions included in the consolidated accounts of the Origo group of companies which require additional disclosure.