

**Company Registration No. 5481661**

**ULTRA PRODUCTS LIMITED**

**Report and Financial Statements**

**31 December 2006**

THURSDAY



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# **ULTRA PRODUCTS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2006**

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# **ULTRA PRODUCTS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2006**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

J Dunne (Chairman)

#### **SECRETARY**

M R Pither

#### **REGISTERED OFFICE**

Darby Close  
Park Farm South  
Wellingborough  
Northamptonshire  
NN8 6GS

#### **AUDITORS**

Ernst & Young LLP  
Chartered Accountants  
1 Colmore Square  
Birmingham  
B4 6HQ

# **ULTRA PRODUCTS LIMITED**

## **DIRECTORS' REPORT**

The directors present their periodic report and the audited financial statements for the 6 months ended 31 December 2006

### **PRINCIPAL ACTIVITIES**

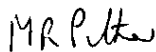
The company did not trade during the period and it is not anticipated that the company will trade in the foreseeable future

### **DIRECTORS AND THEIR INTERESTS**

The current directors are as shown on page 1

At 31 December 2006, the directors held no beneficial interests in the shares of the company, nor in those of the immediate or ultimate parent companies that are required to be disclosed

Approved by the Board of Directors  
and signed on behalf of the Board



M R Pither

Secretary

03 OCT 2007

## **ULTRA PRODUCTS LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ULTRA PRODUCTS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ULTRA PRODUCTS LIMITED

We have audited the company's financial statements for the 6 months ended 31 December 2006 which comprise the balance sheet and the related notes 1 to 6. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.

*Ernst & Young LLP*

Ernst & Young LLP

Registered auditor

Birmingham

*30 October* 2007

# ULTRA PRODUCTS LIMITED

## BALANCE SHEET

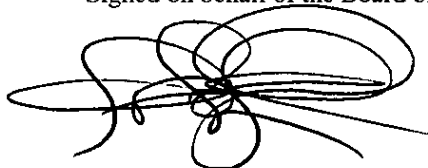
31 December 2006

		31 December 2006 £'s	30 June 2006 £'s
<b>NET ASSETS:</b>			
Amounts falling due from group companies	3	1	1
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1	1
		<hr/>	<hr/>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		-	-
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		1	1
		<hr/>	<hr/>

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors

03 OCT 2007



J Dunne

Director

# ULTRA PRODUCTS LIMITED

## NOTES TO THE ACCOUNTS 6 Months ended 31 December 2006

### 1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

### 2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current or preceding periods and accordingly no profit and loss account is presented. There were no recognised gains and losses nor movements in shareholders' funds, in either the current or preceding periods.

The auditors' remuneration has been borne by the immediate parent company in the current and preceding periods.

The directors received no emoluments from the company during the period (30 June 2006 - £nil). There were no employees in either period.

### 3. DEBTORS: DUE WITHIN ONE YEAR

	31 December 2006 £'s	30 June 2006 £'s
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

### 4. CALLED UP SHARE CAPITAL

	31 December 2006 £'s	30 June 2006 £'s
Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 10 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

### 5. ULTIMATE PARENT COMPANY

The immediate parent and controlling company of Ultra Products Limited is Systemax Europe Ltd, a company registered in Scotland, which is the parent undertaking of the smallest group to consolidate the accounts. Copies of the group financial statements of Systemax Europe Ltd are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate parent company is Systemax, Inc, a company incorporated in the United States of America. Copies of the group financial statements of Systemax, Inc are available from the Securities Exchange Commission, Washington DC 20549 or via the internet at <http://biz.yahoo.com/n/s/syx.html>

### 6. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard No. 8 "Related Party Transactions" not to disclose transactions with group companies or investees of Systemax, Inc who are related parties.