

Company Registration No 06537279 (England and Wales)

**Control4 EMEA Limited**

**Abbreviated Accounts  
For The Year Ended 31 December 2011**

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# **CONTROL4 EMEA LIMITED**

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## **CONTROL4 EMEA LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO CONTROL4 EMEA LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Company Balance Sheet and the related notes 1 to 4 together with the financial statements of Control4 EMEA Limited for the year ended 31 Decemeber 2011 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 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 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 are 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.



**Richard Frostick (Senior Statutory Auditor)**  
**for and on behalf of Ernst & Young LLP (Statutory Auditor)**  
**Hull**

**Date** 24 Sept 2012

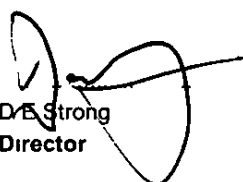
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**CONTROL4 EMEA LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		41,631		36,837
<b>Current assets</b>					
Stocks		545,232		607,763	
Debtors		1,224,617		661,565	
Cash at bank and in hand		204,874		208,833	
		1,974,723		1,478,161	
<b>Creditors amounts falling due within one year</b>		(2,180,717)		(2,095,795)	
<b>Net current liabilities</b>			(205,994)		(617,634)
<b>Total assets less current liabilities</b>			(164,363)		(580,797)
<b>Provisions for liabilities</b>			(40,000)		-
			(204,363)		(580,797)
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			(204,364)		(580,798)
<b>Shareholders' funds</b>			(204,363)		(580,797)

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on *September 21, 2012*

  
D.E. Strong  
Director

Company Registration No 06537279

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# **CONTROL4 EMEA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

The financial statements have been prepared on a going concern basis as the ultimate parent company has agreed to provide support as necessary to enable the company to continue in operation for the foreseeable future

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

In the case of long term contracts, turnover reflects the contract activity during the year and represents a proportion of total contract value consistent with the actual stage of completion of the work

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25-67% straight line
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#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.6 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project. Full provision is made for losses on all contracts in the year in which the loss is first foreseen

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

# **CONTROL4 EMEA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **1 Accounting policies**

**(Continued)**

#### **1 8 Deferred taxation**

Full provision is made for deferred tax arising from timing differences existing at the balance sheet date where there exists an obligation to pay more, or right to pay less tax, with the following exceptions

- Provision is made for tax on gains arising from revaluation of fixed assets, or gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be sufficient taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax balances are not discounted and are calculated at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse

#### **1 9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### **1 10 Warranty provision**

The company offers a warranty on the majority of its sales that covers defective products. As of 31 December 2011 the company has accrued total reserves of £40,000, which are included in provisions for liabilities, for estimated product returns and costs related to product warranties. Provisions for return allowances and product warranties are recorded at the time revenue is recognised

# CONTROL4 EMEA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2011	116,707
Additions	41,822
Disposals	(38,941)
At 31 December 2011	119,588
<b>Depreciation</b>	
At 1 January 2011	79,870
On disposals	(36,137)
Charge for the year	34,224
At 31 December 2011	77,957
<b>Net book value</b>	
At 31 December 2011	41,631
At 31 December 2010	36,837

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1

### 4 Ultimate parent company

The ultimate parent company is Control4 Corporation, a company registered in the United States of America. Control4 Corporation prepares group accounts which can be obtained from 11734 S. Election Road, Salt Lake City, Utah 84020-6432.