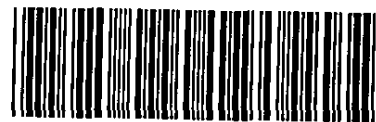


REGISTRATION NUMBER 07427531

**ZF ACQUISITIONS LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

FRIDAY



A21 "A34LQPUJ" #148
28/03/2014
COMPANIES HOUSE

ZF ACQUISITIONS LTD
CONTENTS

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY ACCOUNTS OF
ZF ACQUISITIONS LTD
FOR THE YEAR ENDED 30 JUNE 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ZF Acquisitions Ltd for the year ended 30 June 2013 set out on pages from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of ZF Acquisitions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken to prepare for your approval the accounts of ZF Acquisitions Ltd and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ZF Acquisitions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ZF Acquisitions Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of ZF Acquisitions Ltd. You consider that ZF Acquisitions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ZF Acquisitions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Morgan Hams Ltd
Accountants
114 High Street
Witney
Oxon
OX28 6HT
Date

ZF ACQUISITIONS LTD
(REGISTRATION NUMBER. 07427531)
ABBREVIATED BALANCE SHEET AT 30 JUNE 2013

	NOTE	2013 £	2012 £
Fixed assets			
Investments		608,015	608,015
Current assets			
Debtors		588,864	221,144
Creditors Amounts falling due within one year		(98,794)	(117,308)
Net current assets		490,070	103,836
Total assets less current liabilities		1,098,085	711,851
Creditors Amounts falling due after more than one year		(723,887)	(333,333)
Net assets		374,198	378,518
Capital and reserves			
Called up share capital	4	213,528	213,528
Profit and loss account		160,670	164,990
Shareholders' funds		374,198	378,518

For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 26.3.14 and signed on its behalf by


R J Giddy
Director

ZF ACQUISITIONS LTD
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group

EXEMPTION FROM PREPARING GROUP ACCOUNTS

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

GOING CONCERN

The financial statements have been prepared on a going concern basis

FIXED ASSET INVESTMENTS

Fixed asset investments are stated at historical cost less provision for any diminution in value

2 FIXED ASSETS

	INVESTMENTS £	TOTAL £
Cost		
At 1 July 2012	608,015	608,015
At 30 June 2013	608,015	608,015
Depreciation		
At 30 June 2013	-	-
Net book value		
At 30 June 2013	608,015	608,015
At 30 June 2012	608,015	608,015

DETAILS OF UNDERTAKINGS

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

UNDERTAKING	HOLDING	PROPORTION OF VOTING RIGHTS AND SHARES HELD	PRINCIPAL ACTIVITY
SUBSIDIARY UNDERTAKINGS			
ClearSpeed Technology Limited	Ordinary shares	100%	The research, design and development and marketing of semiconductor processors (accelerators) and Advance™ boards, servers and associated support and design services for multiple markets

ZF ACQUISITIONS LTD
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

... . CONTINUED

3 CREDITORS

Creditors includes the following liabilities, on which security has been given by the company

	2013 £	2012 £
Amounts falling due after more than one year	<u>-</u>	<u>220,689</u>

4 SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID SHARES

	2013		2012	
	NO	£	NO	£
Ordinary shares of £0.10 each	<u>2,135,280</u>	<u>213,528</u>	<u>2,135,280</u>	<u>213,528</u>

5 CONTROL

The company does not have an ultimate controlling party