

REGISTRAR  
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REGISTRATION NUMBER: 07427531

ZF ACQUISITIONS LTD  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2014



**ZF ACQUISITIONS LTD**

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**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 2014**

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 2014 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 Harris Ltd  
Accountants  
114 High Street  
Witney  
Oxon  
OX28 6HT

18 December 2014

**ZF ACQUISITIONS LTD**  
**(REGISTRATION NUMBER: 07427531)**  
**ABBREVIATED BALANCE SHEET AT 30 JUNE 2014**

	NOTE	2014 £	2013 £
<b>Fixed assets</b>			
Investments		608,015	608,015
<b>Current assets</b>			
Debtors		685,758	588,864
Creditors: Amounts falling due within one year		(95,909)	(98,794)
Net current assets		589,849	490,070
Total assets less current liabilities		1,197,864	1,098,085
Creditors: Amounts falling due after more than one year		(828,887)	(723,887)
Net assets		368,977	374,198
<b>Capital and reserves</b>			
Called up share capital	4	213,528	213,528
Profit and loss account		155,449	160,670
Shareholders' funds		368,977	374,198

For the year ending 30 June 2014 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 16 December 2014 and signed on its behalf by:

  
 .....  
 R J Giddy  
 Director

**ZF ACQUISITIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014**

**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 £
<b>Cost</b>		
At 1 July 2013	608,015	608,015
At 30 June 2014	608,015	608,015
<b>Depreciation</b>		
At 30 June 2014	-	-
<b>Net book value</b>		
At 30 June 2014	608,015	608,015
At 30 June 2013	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
<b>SUBSIDIARY UNDERTAKINGS</b>			
ClearSpeed Limited	Technology 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 2014**

..... **CONTINUED**

**4 SHARE CAPITAL**

**ALLOTTED, CALLED UP AND FULLY PAID SHARES**

	<b>2014</b>		<b>2013</b>	
	<b>NO.</b>	<b>£</b>	<b>NO.</b>	<b>£</b>
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.