

**AARQUE SYSTEMS LIMITED**  
**DIRECTORS' REPORT &**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**

**31 DECEMBER 2011**

**COMPANY NUMBER: 1574853**

THURSDAY



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COMPANIES HOUSE

**DIRECTORS' REPORT**

The directors have pleasure in submitting their report and unaudited financial statements for the period ended 31 December 2011

**DIRECTORS AND DIRECTORS' INTERESTS**

The directors who held office during the period are shown below

D O'Regan  
T Harrison

During the period the directors had no interests in the shares of the company. The interests of the directors in the shares of the holding company, Service Point UK Limited, are disclosed in the Directors' Report of that Company.

By order of the Board



D O'Regan  
Director

161-165 Farringdon Road  
London EC1R 3AL

## **DIRECTORS' RESPONSIBILITIES**

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 and of the profit or loss 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, 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 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 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**BALANCE SHEET**

**As at 31 DECEMBER 2011**


|                                  | <b>Notes</b> | <b>2011</b><br>£000 | <b>2010</b><br>£000 |
|----------------------------------|--------------|---------------------|---------------------|
| <b>FIXED ASSETS</b>              |              |                     |                     |
| Investments                      | 3            | <u>1,092</u>        | <u>1,092</u>        |
| <b>CURRENT ASSETS</b>            |              |                     |                     |
| Debtors                          | 4            | -                   | -                   |
| Creditors                        |              | <u>(682)</u>        | <u>(682)</u>        |
| Net current (liabilities)/assets |              | <u>(682)</u>        | <u>(682)</u>        |
| Net assets                       |              | <u>410</u>          | <u>410</u>          |
| <b>CAPITAL AND RESERVES</b>      |              |                     |                     |
| Called up equity share capital   | 5            | 470                 | 470                 |
| Profit & Loss account            |              | <u>(60)</u>         | <u>(60)</u>         |
|                                  |              | <u>410</u>          | <u>410</u>          |

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of directors on 28 May 2012 and signed on its behalf by



**D O'Regan**  
**Director**

**NOTES (forming part of the financial statements)**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARATION**

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

**2. PROFIT AND LOSS ACCOUNT**

During the financial period and the preceding financial period, the company did not make and received no income and incurred no expenditure. Consequently during those periods the company made neither a profit nor a loss

|                       |             |             |
|-----------------------|-------------|-------------|
| <b>3. INVESTMENTS</b> | <u>2011</u> | <u>2010</u> |
|                       | £000        | £000        |

Cost and net book value

|                                  |              |              |
|----------------------------------|--------------|--------------|
| Shares in subsidiary undertaking | <u>1,092</u> | <u>1,092</u> |
|----------------------------------|--------------|--------------|

The company holds 100% of the ordinary equity share capital of UDO Group Export Limited which is incorporated in Great Britain and registered in England and Wales. The company is now dormant. In the opinion of the Directors the investments is worth at least the value at which it is stated in the financial statements.

|                             |             |             |
|-----------------------------|-------------|-------------|
| <b>4. DEBTORS/CREDITORS</b> | <u>2011</u> | <u>2010</u> |
|                             | £000        | £000        |

|                                   |   |   |
|-----------------------------------|---|---|
| Amounts owed by group undertaking | = | = |
|-----------------------------------|---|---|

Creditors amounts falling due within one year

|  |              |              |
|--|--------------|--------------|
| Amounts owed to other group undertakings | <u>(682)</u> | <u>(682)</u> |
|--|--------------|--------------|

**5. CALLED UP SHARE CAPITAL**

|  |             |             |
|--|-------------|-------------|
|  | <u>2011</u> | <u>2010</u> |
|  | £000        | £000        |

**Allotted, called up and fully paid**

|                                    |            |            |
|------------------------------------|------------|------------|
| 470,000 Ordinary shares of £1 each | <u>470</u> | <u>470</u> |
|------------------------------------|------------|------------|

**Authorised**

|                                    |            |            |
|------------------------------------|------------|------------|
| 500,000 Ordinary shares of £1 each | <u>500</u> | <u>500</u> |
|------------------------------------|------------|------------|

**6. PARENT UNDERTAKINGS**

The company's ultimate holding company is Service Point Solutions, S.A. a company incorporated in Spain. The immediate holding company is Service Point UK Limited