

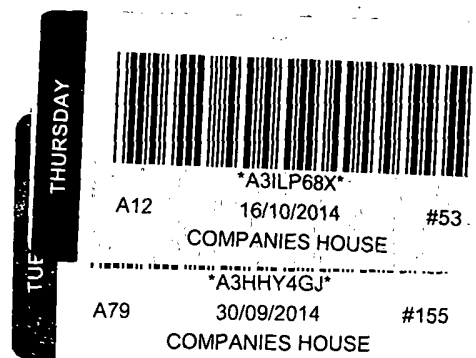
Fraser Associates Plc

Amending

Directors' report and financial
statements

Registered number 1647261

31 December 2013



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Directors' report

The directors present their annual report and the audited financial statements for the year ending 31 December 2013.

The company is exempt by virtue of section 414B of the Companies Act 2006 from preparing a Strategic Report.

Principal activity

The company did not trade during the year.

Directors and their interests

The directors who held office during the year and to the date of this report were as follows:

S Fenton (Resigned 28 August 2013)

R Leighton

G Bryan (Appointed 28 August 2013)

The directors did not have any disclosable interests in the shares of the company.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and KPMG LLP will therefore continue in office.

By order of the board



R Leighton
Director

The Technology Building
Insight Campus
Terry Street
Sheffield
S9 2BU

25th September 2014

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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.

Independent auditor's report to the members of Fraser Associates Plc

We have audited the financial statements of Fraser Associates Plc for the year ended 31 December 2013 set out on pages 5 to 6. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

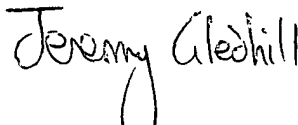
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Fraser Associates Plc
(continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



Jeremy Gledhill (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
KPMG Leeds
1 The Embankment
Neville Street
Leeds
LS1 4DW

25th September 2014

Profit and loss account
for the year ended 31 December 2013

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

Balance sheet
at 31 December 2013

	Note	2013 £	2012 £
Current assets			
Debtors			
Amounts owed by fellow group companies		75,458	75,458
		<u>75,458</u>	<u>75,458</u>
Capital and reserves			
Called up share capital	2	54,458	54,458
Capital redemption reserve		21,000	21,000
Profit and loss account		-	-
		<u>75,458</u>	<u>75,458</u>
Total shareholder's funds		<u>75,458</u>	<u>75,458</u>

These financial statements were approved by the board of directors on 25th September 2014 and were signed on its behalf by:


R Leighton
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

As 100% of the company's voting rights are controlled within the group headed by Insight Enterprises Inc the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Insight Enterprises Inc, within which this company is included, can be obtained from the address given in note 3.

2 Called up share capital

	31 December 2013 £	31 December 2012 £
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	54,458	54,458

3 Ultimate parent company

The company is a subsidiary undertaking of Insight Enterprises Inc., which is the ultimate parent company incorporated in the USA.

The largest group in which the results of the company are consolidated is that headed by Insight Enterprises Inc. The consolidated accounts of Insight Enterprises Inc are available to the public and can be obtained from Insight Enterprises Inc., Investor Relations, 6820 South Harl Avenue, Tempe, Arizona, 85283 USA or alternatively from the web-site at www.insight.com.