

**SAVILLE & HOLDSWORTH (UK) LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**Registered Number: 1819939**

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# **SAVILLE & HOLDSWORTH (UK) LIMITED**

## **CONTENTS**

|                       | Page |
|-----------------------|------|
| DIRECTORS' REPORT     | 3    |
| BALANCE SHEET         | 4    |
| NOTES TO THE ACCOUNTS | 5    |

# **SAVILLE & HOLDSWORTH (UK) LIMITED**

## **DIRECTORS' REPORT**

The directors submit their directors' report and the unaudited financial statements of Saville & Holdsworth (UK) Limited ("the Company") for the year ended 31 December 2012

## **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company has been dormant within the meaning of section 1169 of the Companies Act 2006 throughout the year ended 31 December 2012 and during the preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

On 2 August 2012, the Corporate Executive Board Company Incorporated ("CEB") acquired 100% of the issued share capital of SHL Group Holdings 1 Limited, a parent undertaking of the Company, and its subsidiaries ("the SHL Group") which included Saville & Holdsworth (UK) Limited.

## **DIRECTORS**

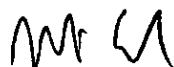
The directors who held office during the year and since the year end were as follows:

|               |   |
|---------------|---|
| E V Lancaster | Resigned on 27 November 2012                          |
| S Barrett     | Resigned on 1 June 2012                               |
| C Phillips    | Appointed on 1 June 2012 and resigned on 31 July 2013 |
| M Franks      | Appointed on 27 November 2012                         |
| D Ryell       | Appointed on 22 July 2013                             |

## **AUDITOR**

In accordance with section 480 of the Companies Act 2006, the Company is exempt from the obligation to appoint auditors in respect of the year ended 31 December 2012.

By Order of the Board



M Franks  
Director  
26 September 2013

The Pavilion  
1 Atwell Place  
Thames Ditton  
Surrey  
KT7 0NE

# SAVILLE & HOLDSWORTH (UK) LIMITED

## BALANCE SHEET AT 31 DECEMBER 2012

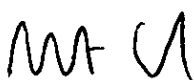
|                             | Notes | 31 December<br>2012<br>£'000 | 31 December<br>2011<br>£'000 |
|-----------------------------|-------|------------------------------|------------------------------|
| CURRENT ASSETS              |       |                              |                              |
| Debtors due within one year | 3     | 112                          | 112                          |
|                             |       | <hr/>                        | <hr/>                        |
| NET ASSETS                  |       | 112                          | 112                          |
|                             |       | <hr/>                        | <hr/>                        |
| CAPITAL AND RESERVES        |       |                              |                              |
| Called up share capital     | 4     | 11                           | 11                           |
| Share premium account       | 4     | 429                          | 429                          |
| Profit and loss account     | 4     | (328)                        | (328)                        |
|                             |       | <hr/>                        | <hr/>                        |
| SHAREHOLDERS' FUNDS         |       | 112                          | 112                          |
|                             |       | <hr/>                        | <hr/>                        |

For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

### Directors' responsibilities

- i) The members have not required the Company to obtain an audit of its accounts for the year ended 31 December 2012 in accordance with section 476 of the Companies Act 2006, and
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts

These financial statements were approved by the board of directors on 26 September 2013 and signed on its behalf by

  
M Franks  
Director

# SAVILLE & HOLDSWORTH (UK) LIMITED

## NOTES TO THE ACCOUNTS

### 1 STATEMENT OF ACCOUNTING POLICIES

The following principal accounting policies have been adopted consistently in dealing with items which are considered material in relation to the Company's accounts

#### A Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention. The Company is exempt from the requirement of FRS 1 (revised) *Cash Flow Statements* to prepare a cash flow statement as it is a wholly-owned subsidiary undertaking of The Corporate Executive Board Company Incorporated ("CEB") and its cash flows are included within the consolidated cash flow statement of that company which are publicly available

#### *Going concern*

The Company is a wholly-owned subsidiary undertaking of CEB, a company listed on the New York Stock Exchange. The directors consider it appropriate to prepare these financial statements on a going concern basis, having regard to the forecast of SHL Group Holdings 1 Limited, a parent undertaking of the Company, and its subsidiaries ("the SHL Group") up to 31 December 2014.

The directors have a reasonable expectation that the Company and SHL Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they consider it is appropriate to continue to adopt the going concern basis in preparing the annual report and financial statements.

### 2 PROFIT AND LOSS ACCOUNT

The Company did not trade during the year ended 31 December 2012 and 31 December 2011 and received no income and incurred no expenditure in either year. Consequently during the current and prior year the Company has made neither a profit nor a loss and there have been no other recognised gains or losses. No profit and loss account has been presented.

# SAVILLE & HOLDSWORTH (UK) LIMITED

## NOTES TO THE ACCOUNTS (continued)

### 3 DEBTORS due within one year

|                                   | 2012<br>£'000 | 2011<br>£'000 |
|-----------------------------------|---------------|---------------|
| Amounts owed by group undertaking | <u>112</u>    | <u>112</u>    |

The amounts owed by group undertaking bear no interest and are to be repaid on demand or at the latest on 1 January 2020

### 4 CAPITAL AND RESERVES

|   | Called up<br>Share Capital<br>£'000 | Share<br>Premium<br>Account<br>£'000 | Profit and Loss<br>Account<br>£'000 |
|---|-------------------------------------|--------------------------------------|-------------------------------------|
|   |                                     | 2012                                 | 2011                                |
| At 31 December 2012 and 31 December 2011                                  | <u>11</u>                           | <u>429</u>                           | <u>(328)</u>                        |
|   |                                     | £'000                                | £'000                               |
| Allotted, called up and fully paid<br>111,955 ordinary shares of 10p each |                                     | <u>11</u>                            | <u>11</u>                           |

### 5 CONTROLLING PARTIES

The Company is a wholly-owned subsidiary undertaking of SHL People Solutions Group Holdings Limited. The largest and the smallest group into which the Company is consolidated is The Corporate Executive Board Company Incorporated ("CEB"), a company incorporated in the USA. No other group financial statements include the results of the Company. The consolidated financial statements for CEB are available to the public and may be obtained from their official website [www.executiveboard.com](http://www.executiveboard.com).