

Company Registration No. 2682207 (England and Wales)

**ACADEMY INFORMATION SYSTEMS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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# ACADEMY INFORMATION SYSTEMS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	R J Shearer Capita Corporate Director Limited
<b>Secretary</b>	Capita Group Secretary Limited
<b>Company number</b>	2682207
<b>Registered office</b>	The Registry 34 Beckenham Road Beckenham Kent BR3 4TU
<b>Auditors</b>	KPMG Audit Plc 15 Canada Square London E14 5GL

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# ACADEMY INFORMATION SYSTEMS LIMITED

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# ACADEMY INFORMATION SYSTEMS LIMITED

## DIRECTORS' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2010*

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The directors present their report and financial statements for the year ended 31 December 2010

### Principal activities and review of the business

The company has not traded during the year

During the year the Directors resolved a plan for the reduction of the company's capital due to the company not trading. The share capital and other capital reserves were reduced resulting in the transfer of £5,851,273 to The Capita Group Plc, the immediate parent undertaking.

### Results and dividends

The results for the year are set out on page 5

### Directors

The following directors have held office since 1 January 2010

R J Shearer

Capita Corporate Director Limited

### Auditors

Ernst & Young LLP resigned as auditors during the year and KPMG Audit Plc were appointed in their place. Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

### Statement of directors' responsibilities

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).

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements 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
- as explained in note 11 to the financial statements, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

# ACADEMY INFORMATION SYSTEMS LIMITED

## DIRECTORS' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 DECEMBER 2010***

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### **Statement of disclosure to auditors**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the company's auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she might reasonably be expected to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



R J Shearer

**Director**

31 March 2011

# **ACADEMY INFORMATION SYSTEMS LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF ACADEMY INFORMATION SYSTEMS LIMITED**

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We have audited the financial statements of Academy Information Systems Limited for the year ended 31 December 2010 set out on pages 5 to 8. 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 auditors' 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, 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 (APB'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 APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

#### **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 2010 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.

#### **Other matter - Prior period financial statements**

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

#### **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.

# **ACADEMY INFORMATION SYSTEMS LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF ACADEMY INFORMATION SYSTEMS LIMITED**

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#### **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

 J Papasolomontos

31 March 2011

**J Papasolomontos Senior Statutory Auditor**

**for and on behalf of KPMG Audit Plc, Statutory Auditor**

Chartered Accountants

15 Canada Square

London

E14 5GL

# ACADEMY INFORMATION SYSTEMS LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2010*

	Notes	2010 £	2009 £
<b>Result on ordinary activities before taxation</b>		-	-
Tax on result on ordinary activities		-	-
<b>Result for the year</b>	<b>5</b>	-	-

The profit and loss account has been prepared on the basis that all operations are discontinued

There are no recognised gains and losses other than those passing through the profit and loss account



# ACADEMY INFORMATION SYSTEMS LIMITED

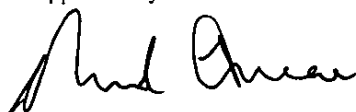
## BALANCE SHEET

*AS AT 31 DECEMBER 2010*

Company Registration No 2682207 (England and Wales)

		2010	2009
	Notes	£	£
<b>Current assets</b>			
Debtors	3	2	5,851,275
<b>Total assets less current liabilities</b>		2	5,851,275
<b>Capital and reserves</b>			
Called up share capital	4	2	4,492,152
Share premium account	5	-	5,237,671
Other reserves	5	-	1,000,000
Profit and loss account	5	-	(4,878,548)
<b>Shareholders' funds</b>	6	2	5,851,275

Approved by the Board and authorised for issue on 31 March 2011



R J Shearer  
Director

# ACADEMY INFORMATION SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has ceased trading. For this reason, and as required by FRS 18/21, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, The Capita Group Plc, has prepared a group cashflow statement in accordance with FRS1 (revised).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.4 Related party transactions**

The company has taken advantage of the exemption under FRS 8 Related Party Disclosures not to disclose transactions entered into between two or more members of The Capita Group Plc, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

<b>2 Dividends</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Ordinary final paid	<u>5,851,273</u>	<u>-</u>
<b>3 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Amounts owed by parent and fellow subsidiary undertakings	<u>2</u>	<u>5,851,275</u>
<b>4 Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
2 Ordinary of £1 each	<u>2</u>	<u>4,492,152</u>

# ACADEMY INFORMATION SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

### 5 Statement of movements on reserves

	Share premium account	Other reserves (see below)	Profit and loss account
	£	£	£
Balance at 1 January 2010	5,237,671	1,000,000	(4,878,548)
Reduction of capital	-	-	10,729,821
Share premium - other movements	(5,237,671)	-	-
Dividends paid	-	-	(5,851,273)
Movement during the year	-	(1,000,000)	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>

#### Capital redemption reserve

Balance at 1 January 2010	1,000,000
Capital redemption reserve movement	(1,000,000)
	<u>-</u>
Balance at 31 December 2010	<u>-</u>

### 6 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Loss for the financial year	-	-
Dividends	(5,851,273)	-
Reduction of capital	5,237,671	-
Cost of share issue written off to share premium account	(5,237,671)	-
	<u>(5,851,273)</u>	<u>-</u>
Net depletion in shareholders' funds	(5,851,273)	-
Opening shareholders' funds	5,851,275	5,851,275
	<u>2</u>	<u>5,851,275</u>
Closing shareholders' funds	<u>2</u>	<u>5,851,275</u>

### 7 Employees

#### Number of employees

There were no employees during the year apart from the directors

### 8 Control

The company's immediate and ultimate, parent undertaking is The Capita Group Plc a company incorporated in England & Wales. The financial statements of The Capita Group Plc are available from the registered office at 71 Victoria Street, London SW1H 0XA