

Access Solutions (UK) Limited

Annual report and financial statements  
for the year ended 31 December 2009

Registered no 2684328

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# **Access Solutions (UK) Limited**

## **Annual report and financial statements for the year ended 31 December 2009**

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# **Access Solutions (UK) Limited**

## **Directors and advisers**

### **Executive directors**

A S Merrell  
R J McMeeking  
K A Appleton

### **Company secretary and registered office**

A S Merrell  
15 Midland Court  
Central Park  
Lutterworth  
Leicestershire  
LE17 4PN

### **Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Cornwall Court  
19 Cornwall Street  
Birmingham  
B3 2DT

### **Solicitors**

Eversheds  
115 Colmore Row  
Birmingham  
B3 3AL

# **Access Solutions (UK) Limited**

## **Directors' report for the year ended 31 December 2009**

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2009

### **Principal activities**

The company is no longer trading

### **Review of business and future developments**

The company has not traded during the year. This situation is expected to continue during 2009

The company is independently managed on a day-to-day basis, however, the strategic direction of the business is influenced by and coordinated with the operation of other Lavendon Group companies within the UK. The risks and uncertainties of the company and other UK Group companies are managed at a group level, details are disclosed in the 2009 Annual Report and Accounts of Lavendon Group plc on pages 20 to 23. The financial and other key performance indicators of the company are disclosed in the 2009 Annual Report and Accounts of Lavendon Group plc on pages 16 to 20.

### **Dividends**

No dividends have been proposed for the current year (2008: £nil)

### **Directors**

The directors of the company at 31 December 2009 and for the whole of the year then ended (unless otherwise stated), were as follows:

A S Merrell  
R J McMeeking  
K A Appleton

### **Directors' responsibilities statement**

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, the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent,
- 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 adequate 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Access Solutions (UK) Limited**

### **Directors' report for the year ended 31 December 2009 (continued)**

#### **Disclosure of information to auditors**

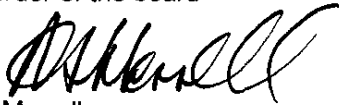
In the case of each of the persons who are directors at the time when the report is approved, the following applies

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

#### **Auditors**

Pursuant to section 487(2) of the Companies Act 2006 PricewaterhouseCoopers LLP is deemed re-appointed as auditors of the Company

By order of the board



A S Merrell  
Company secretary  
20 September 2010

## Access Solutions (UK) Limited

### Balance sheet as at 31 December 2009

	Note	2009 £	2008 £
<b>Fixed assets</b>			
Investments	3	2,495,076	2,495,076
<b>Current assets</b>			
Debtors	4	4	4
<b>Net current assets</b>		<b>4</b>	<b>4</b>
<b>Net assets</b>		<b>2,495,080</b>	<b>2,495,080</b>
<b>Capital and reserves</b>			
Called up share capital	5	4	4
Profit and loss account		2,495,076	2,495,076
<b>Total equity shareholders' funds</b>	6	<b>2,495,080</b>	<b>2,495,080</b>

The company is exempt from audit as a dormant company under section 480 of the Companies Act 2006 (Companies Act 2006, section 475(2)),

The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006, and that the directors acknowledge their responsibility for complying with the requirements of the 2006 Act with respect to accounting records and the preparation of accounts (Companies Act 2006, section 475(3))

The financial statements and related notes on pages 4 to 6 were approved by the board of directors on the date shown below and signed on its behalf by



A S Merrell  
20 September 2010

# Access Solutions (UK) Limited

## Notes to the financial statements for the year ended 31 December 2009

### 1 Principal accounting policies

The financial statements have been prepared in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies and estimation techniques have been applied consistently and are set out below.

#### Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

#### Fixed asset investments

Investments are included at cost, which is stated at the historical sterling value at the time of the investment. Where appropriate the carrying values of fixed asset investments are measured by reference to their discounted future operational cash flows, or their imputed resale value, and provision made for any diminution in value where necessary.

#### Cash flow statement

The company is a wholly owned subsidiary of Lavendon Group plc and is included in the consolidated financial statements of Lavendon Group plc, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996).

### 2 Directors' emolument, employees and auditors' remuneration

The only people employed by the company during the year were the 3 directors (2008: 3), who received no remuneration for their services (2008: £nil).

Auditors' remuneration is borne by the ultimate parent company, Lavendon Group plc.

### 3 Fixed asset investments

	2009	2008
	£	£
<b>Cost</b>		
At 1 January and at 31 December	<b>2,495,076</b>	2,495,076

Fixed asset investments above comprise interests in two group entities:

- The company holds 329,455 one pence irredeemable preference shares in Lavendon Access Services (International) Limited, a company registered in England. On the date these shares were received by the company the value of these shares was £340,096. These shares constitute 100% of the relevant class of share capital in this company.
- The company holds 2,157,569 one pence irredeemable preference shares in Zoom Holdings (UK) Limited, a company registered in England. On the date these shares were received by the company the value of these shares was £2,154,980. These shares constitute 100% of the relevant class of share capital in this company.

## Access Solutions (UK) Limited

### Notes to the financial statements for the year ended 31 December 2009 (continued)

#### 4 Debtors

	2009	2008
	£	£
Amounts owed by group undertakings	4	4

#### 5 Called up share capital

	2009	2008
	£	£
<b>Allotted, called up and fully paid</b>		
4 ordinary shares of £1 each	4	4

#### 6 Reconciliation of movements in total equity shareholders' funds

	2009	2008
	£	£
Total equity shareholders' funds at 1 January	2,495,080	2,495,080
Total equity shareholders' funds at 31 December	2,495,080	2,495,080

#### 7 Contingent liabilities

The company is party to an unlimited cross guarantee to secure the bank facilities of its parent company and certain fellow subsidiaries, which amounted to £81,721,000 (2008 £125,732,239)

#### 8 Related party transactions

The company is exempt under the terms of Financial Reporting Standard 8 from disclosing other related party transactions with entities that are part of the Lavendon Group plc or investees of the Lavendon Group plc

#### 9 Parent undertaking

The directors regard Lavendon Holdings Limited, a company registered in England, as the immediate parent undertaking and immediate controlling party by virtue of its 100% interest in the Company's equity capital. The directors regard Lavendon Group plc as the ultimate holding company and ultimate controlling party. Copies of Lavendon Group plc's consolidated financial statements may be requested from A S Merrell, Lavendon Group plc, 15 Midland Court, Central Park, Lutterworth, Leicestershire LE17 4PN