

# **DELPHI HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS 2 JANUARY 2005**

**Registered No. 3058551**



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# DELPHI HOLDINGS LIMITED

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## DELPHI HOLDINGS LIMITED

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### DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 2 January 2005.

### PRINCIPAL ACTIVITY

The company continues to be a holding company for various investments within the Group.

### BUSINESS REVIEW AND FUTURE PROSPECTS

The company did not trade during the period and consequently made neither profit nor loss. The directors do not expect the company to commence trading in the foreseeable future.

### DIRECTORS AND THEIR SHARE INTERESTS

The directors of the company who served during the year were:

Interskill Services Limited  
Interskill TSC Limited

No director had any interest in the shares of the company. None of the directors had any interests required to be disclosed under Schedule 7 of the Companies Act 1985.



By order of the Board  
Ian Rowlands  
For and on behalf of  
Interskill Services Ltd  
Company Secretary  
26 May 2005

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## **DELPHI HOLDINGS LIMITED**

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### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year, which 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 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;
- prepare the financial statements on a 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

# DELPHI HOLDINGS LIMITED

## BALANCE SHEET AT 2 JANUARY 2005

	Note	2004 £000	2003 £000
<b>FIXED ASSETS</b>			
Investments in subsidiaries	2	8,690	8,690
<b>CREDITORS (amounts falling due within one year)</b>	3	(350)	(350)
<b>NET ASSETS</b>		<u>8,340</u>	<u>8,340</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	5	4	4
Share premium	6	76,136	76,136
Profit and loss account	6	(67,800)	(67,800)
	7	<u>8,340</u>	<u>8,340</u>

### DIRECTORS' STATEMENTS

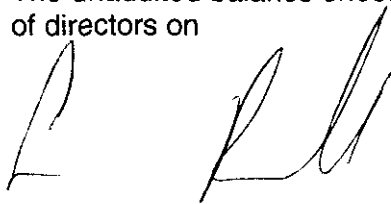
For the year ended 2 January 2005, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The unaudited balance sheet above and notes on pages 6 to 8 were approved by the board of directors on 2005, and signed on its behalf by:



Ian Rowlands  
For and on behalf of  
Interskill Services Limited – Director

26 May 2005

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# DELPHI HOLDINGS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 JANUARY 2005

### 1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout this year and the preceding year.

#### Basis of preparation

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

In accordance with Section 228 of the Companies Act 1985, the company is exempt from the requirement to prepare and deliver group financial statements. Financial information is presented about the company as an individual undertaking and not about its group. Details of the ultimate parent undertaking which draws up group financial statements are disclosed in note 9.

#### Acquisitions and Investments

Investments are valued at cost less provisions for permanent diminution in value.

#### Taxation

UK corporation tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is provided using the liability method on all timing differences only to the extent that they are expected to reverse in the future without being replaced.

Settlement of corporation tax is undertaken on a group wide basis and actual payment to / reimbursement from all the relevant group companies' is not made until computations have been agreed.

#### Cash flow statement

The company is a wholly owned subsidiary of Adecco SA and is included in the consolidated financial statements of Adecco SA, which are publicly available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (revised 1996).

### 2. INVESTMENTS IN SUBSIDIARIES

	Cost £000	Provisions £000	Net £000
At 29 December 2003 and 2 January 2005	76,490	(67,800)	8,690

The directors believe that the carrying value and the current value of the investments are not materially different. Details of subsidiaries are set out in note 4.

# DELPHI HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 2 JANUARY 2005

### 3. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2004 £000	2003 £000
Amounts due to group undertakings	<u>350</u>	<u>350</u>

### 4. SUBSIDIARY AND ASSOCIATED UNDERTAKINGS

Delphi Holdings Limited is the holding company of the following companies:

Name	Country of Incorporation	Nominal value of shares held	% holding
Adecco Computer People Holdings BV	Netherlands	NLG 40,003	100
Ajilon Services Inc.	United States	\$25,000	100*
Ajilon SARL	Switzerland	SFR 100,000	100*
Computer People APS	Denmark	DKK 125,000	100*
Computer People BV	Netherlands	NLG 40,000	100*
Datatask Pty Limited	Australia	AUD 1	40*

Those holdings that are indirect are marked \*.

All companies are involved in the provision of professional services in Information Technology to computer users and principally operate in their country of incorporation.

### 5. SHARE CAPITAL

	Authorised 2004 £000	2003 £000
100,000 ordinary shares of 5p each	<u>5</u>	<u>5</u>
	Allotted, called up and fully paid	
	2004 £000	2003 £000
76,143 ordinary shares of 5p each	<u>4</u>	<u>4</u>

### 6. RESERVES

Profit and Loss account £000	Share Premium £000	Total £000
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## DELPHI HOLDINGS LIMITED

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At 29 December 2003 and 2 January 2005

(67,800)

76,136

8,336

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 2 JANUARY 2005

#### 7. SHAREHOLDERS' FUNDS

	2004 £000	2003 £000
Result for the year	-	-
Opening shareholders' funds	8,340	8,340
Closing shareholders' funds	8,340	8,340

#### 8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption available under FRS 8 "Related Party Disclosures" not to disclose transactions with entities that are part of its group on the basis that consolidated financial statements in which the company is included are publicly available.

#### 9. ULTIMATE CONTROLLING PARTY

As at 2 January 2005 Adecco UK IT Holdings was the smallest group to consolidate the results of Delphi Holdings Limited.

The ultimate parent undertaking is Adecco SA, a company incorporated in Switzerland, which is also the largest group to consolidate these accounts.

Copies of the accounts of both Adecco UK IT Holdings and Adecco SA can be obtained from:

The Company Secretary  
Adecco UK IT Holdings  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1HY