

Registration number 3109496

# Logistics Business Systems Limited

Directors' Report and Financial Statements

for the Year Ended 30 September 2011

Haines Watts (Preston) Limited  
Statutory Auditors Chartered Accountants  
120-124 Towngate  
Leyland  
Lancashire  
PR25 2LQ



**Logistics Business Systems Limited**  
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**Logistics Business Systems Limited**  
**Company Information**

<b>Directors</b>	Mr Aaron Von Staats Mr Charles Dunn
<b>Registered office</b>	1st Floor The Hub Farnborough Business Park Farnborough Hampshire GU14 7JF
<b>Bankers</b>	HSBC Bank Plc 47 Hough Lane Leyland Preston Lancashire PR25 2SR
<b>Auditors</b>	Haines Watts (Preston) Limited Statutory Auditors Chartered Accountants 120-124 Towngate Leyland Lancashire PR25 2LQ

**Logistics Business Systems Limited**  
**Directors' Report for the Year Ended 30 September 2011**

The directors present their report and the financial statements for the year ended 30 September 2011

**Directors of the company**

The directors who held office during the year were as follows

Mrs Louise Vitou - Company Secretary

Mr Aaron Von Staats

Mr Charles Dunn

**Principal activity**

The principal activity of the company is developing computer software

**Important post balance sheet events**

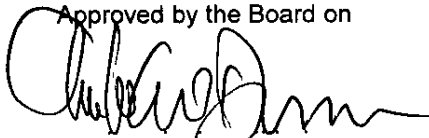
After the year end a dividend of £1,300,000 is proposed to be paid

**Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of

Approved by the Board on

31st January 2012 /  
and signed on its behalf by



Mr Charles Dunn  
Director

## **Logistics Business Systems Limited**

### **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 the directors have elected to prepare 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 apply them consistently,
- make judgements and accounting 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 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.

## **Independent Auditors' Report to the Members of Logistics Business Systems Limited**

We have audited the financial statements of Logistics Business Systems Limited for the year ended 30 September 2011, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 Statement of Directors' Responsibilities (set out on page 3), 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**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters 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 Auditors' Report to the Members of  
Logistics Business Systems Limited**

*..... 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



Paul C Newsham (Senior Statutory Auditor)  
For and on behalf of Haines Watts (Preston) Limited, Statutory Auditor

120-124 Towngate  
Leyland  
Lancashire  
PR25 2LQ

Date *31/1/2012*

**Logistics Business Systems Limited**  
**Profit and Loss Account for the Year Ended 30 September 2011**

	Note	2011 £	2010 £
Turnover		-	-
Administrative expenses		<u>(16,995)</u>	<u>(12,660)</u>
Operating loss		(16,995)	(12,660)
Interest payable and similar charges	4	<u>(23,944)</u>	-
Loss on ordinary activities before taxation		<u>(40,939)</u>	<u>(12,660)</u>
Loss for the financial year	7	<u><u>(40,939)</u></u>	<u><u>(12,660)</u></u>

Turnover and operating profit derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above



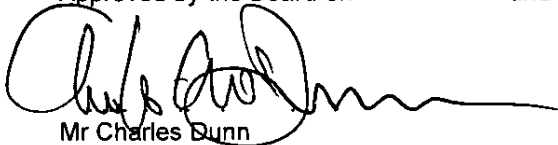
**Logistics Business Systems Limited**  
**(Registration number: 3109496)**  
**Balance Sheet at 30 September 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors		-	685,332
Cash at bank and in hand		1,629,409	1,343,589
		<u>1,629,409</u>	<u>2,028,921</u>
Creditors Amounts falling due within one year	5	(271,965)	(630,538)
Net assets		<u>1,357,444</u>	<u>1,398,383</u>
<b>Capital and reserves</b>			
Called up share capital	6	4	4
Profit and loss account	7	1,357,440	1,398,379
Shareholders' funds	8	<u>1,357,444</u>	<u>1,398,383</u>

31st January 2012 /

Approved by the Board on

and signed on its behalf by

  
Mr Charles Dunn  
Director

**Logistics Business Systems Limited**  
**Notes to the Financial Statements for the Year Ended 30 September 2011**

**1 Accounting policies**

**Basis of preparation**

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

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

**3 Auditors' remuneration**

	2011 £	2010 £
Audit of the financial statements	<u>3,275</u>	<u>3,785</u>

**4 Interest payable and similar charges**

	2011 £	2010 £
Other interest payable	<u>23,944</u>	-
	<u>23,944</u>	-

**Logistics Business Systems Limited**  
**Notes to the Financial Statements for the Year Ended 30 September 2011**  
..... *continued*

**5 Creditors. Amounts falling due within one year**

	2011 £	2010 £
Amounts owed to group undertakings	62,654	-
Corporation tax	-	422,038
Other creditors	200,000	200,000
Accruals and deferred income	9,311	8,500
	<u>271,965</u>	<u>630,538</u>

**6 Share capital**

**Allotted, called up and fully paid shares**

	2011		2010	
	No.	£	No.	£
Ordinary A Shares of £1 each	2	2	2	2
Ordinary B Shares of £1 each	2	2	2	2
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

**7 Reserves**

	Profit and loss account £	Total £
At 1 October 2010	1,398,379	1,398,379
Loss for the year	(40,939)	(40,939)
At 30 September 2011	<u>1,357,440</u>	<u>1,357,440</u>

**8 Reconciliation of movement in shareholders' funds**

	2011 £	2010 £
Loss attributable to the members of the company	(40,939)	(12,660)
Net reduction to shareholders' funds	(40,939)	(12,660)
Shareholders' funds at 1 October	1,398,383	1,411,043
Shareholders' funds at 30 September	<u>1,357,444</u>	<u>1,398,383</u>

## **Logistics Business Systems Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2011**

**..... continued**

#### **9 Related parties**

##### **Controlling entity**

The company's immediate parent company is Parametric Technology Europe B V , a company incorporated in the Netherlands

The company's ultimate parent company is Parametric Technology Corporation, a company incorporated in the United States of America and listed on the NASDAQ. Copies of the group accounts are available from PTC Corporate Headquarters, 140 Kendrick Street, Needham, MA02494, USA

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

As a subsidiary undertaking of Parametric Technology Corporation, the company has taken advantage of the exemption in FRS8 "Related party disclosures" from disclosing transactions with other members of the group headed by Parametric Technology Corporation