

D&T CONSULTING HOLDINGS LIMITED

Report and Financial Statements

31 May 2009

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REPORT AND FINANCIAL STATEMENTS 2009

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REPORT AND FINANCIAL STATEMENTS 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J P Connolly
S R Counsell
D Sproul
R W Warburton

SECRETARY

Stonecutter Limited
Hill House
1 Little New Street
London
EC4A 3TR

REGISTERED OFFICE

Hill House
1 Little New Street
London
EC4A 3TR

AUDITORS

Grant Thornton UK LLP
Grant Thornton House
Melton Street
Euston Square
London NW1 2EP

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITIES

D&T Consulting Holdings Limited is the parent of a group of companies engaged in the provision of management consultancy. The company did not trade on its own behalf during the current or preceding year.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

DIRECTORS AND THEIR INTERESTS

The names of the directors are shown below. All the directors served throughout the year except as noted below.

J P Connolly
S R Counsell
D Sproul
R W Warburton

No director had any beneficial interest in the share capital of the company or any group company except for the fact that all of the directors were members of Deloitte LLP, the controlling party, and therefore had an indirect beneficial interest in all of the share capital of the company at 31 May 2009.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper accounting records that 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.

In so far as the directors are aware, each of the persons who is a director at the date of the approval of this report confirms that:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

DIRECTORS' REPORT

AUDITORS

Grant Thornton UK LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting

Approved by the Board of Directors
and signed by order of the Board



R W Warburton
Duly authorised, for and on behalf of
Stonecutter Limited
Secretary

11 February 2010

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF D&T CONSULTING HOLDINGS LIMITED

We have audited the financial statements of D&T Consulting Holdings Limited for the year ended 31 May 2009 which comprise the balance sheet and the related notes. 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 Sections 495 and 496 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 auditor's 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 set out on page 2, 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 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/UKNP.

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 May 2009 and of its result 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 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.

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.



Stephen Maslin

Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

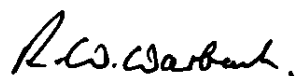
11 February 2010

D&T CONSULTING HOLDINGS LIMITED

BALANCE SHEET 31 May 2009

	Note	2009 £'000	2008 £'000
FIXED ASSETS			
Investments	4	4,260	4,260
CURRENT ASSETS			
Debtors	5	750	750
NET ASSETS		<u>5,010</u>	<u>5,010</u>
CAPITAL AND RESERVES			
Called up share capital	6	5,000	5,000
Share premium account		<u>10</u>	<u>10</u>
SHAREHOLDERS' FUNDS		<u>5,010</u>	<u>5,010</u>

These financial statements were approved by the Board of Directors on 11 February 2010



R W Warburton
Director

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 May 2009

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with United Kingdom law and accounting standards. The particular accounting policies adopted, which have been applied consistently in the current and prior year, are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Consolidation

Under section 400 of the Companies Act 2006, the company has not prepared group financial statements because at the year-end, the company was itself a wholly owned subsidiary of Deloitte LLP, a limited liability partnership registered in England and Wales. The results of D&T Consulting Holdings Limited and its subsidiaries are consolidated into the financial statements of Deloitte LLP.

Cash flow statement

The company is exempt from the requirement to prepare a cash flow statement because it is ultimately a wholly owned subsidiary of Deloitte LLP. The results of D&T Consulting Holdings Limited and its subsidiaries are consolidated into the financial statements of Deloitte LLP.

Investments

Investments in subsidiary companies are held as fixed assets and are stated at cost less provision for any impairment.

2. PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss during the current or preceding year and accordingly no profit and loss account has been prepared. There are no recognised gains or losses in the current or preceding year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

All of the directors at 31 May 2009 were members of Deloitte LLP. They received no remuneration in respect of their directorship of D & T Consulting Holdings Limited during the current or preceding financial year.

The company had no employees during the current or preceding financial year.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 May 2009

4. INVESTMENTS

Company	Shares in subsidiary undertakings £'000
Cost	
At 1 June 2008 and at 31 May 2009	4,260

At 31 May 2009, the company had an interest in the following subsidiaries, all of which are registered in England and Wales except where stated

	Activity	Holding
Direct		
Deloitte MCS Limited	Management Consultancy	100%
Indirect		
Praxis Software Engineering Limited	Holding company	100%
ICSD Holdings Limited	Holding company	100%
Praxis Limited	Non trading	100%
Praxis Pension Trustees Limited	Trustee company	100%
Program Validation Limited	Dormant	100%
Praxis Systems Limited	Dormant	100%
Praxis Warwick Limited	Dormant	100%
Praxis South East Limited	Dormant	100%
Praxis Business Systems Limited	Dormant	100%

5. DEBTORS

	2009 £'000	2008 £'000
Amounts owed from Deloitte LLP	750	750
	<u>750</u>	<u>750</u>

6. CALLED UP SHARE CAPITAL

	2009 £'000	2008 £'000
Authorised		
1,500,000 ordinary A shares of £1 each	1,500	1,500
8,500,000 ordinary B shares of £1 each	8,500	8,500
	<u>10,000</u>	<u>10,000</u>
Called up, allotted and fully paid		
750,000 ordinary A shares of £1 each	750	750
4,250,000 ordinary B shares of £1 each	4,250	4,250
	<u>5,000</u>	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 May 2009

6. CALLED UP SHARE CAPITAL (continued)

The A shares entitle the holders to participate in the profits or assets of the company as the directors (and, to the extent required by the Act, the shareholders) may from time to time resolve

The B shares entitle the holder to participate in the profits or assets of the company as the directors (and, to the extent required by the Act, the shareholders) may from time to time resolve, provided that no amount shall be declared or paid in respect of any dividend or other distribution on the B shares, to the extent that the source of the relevant funds, or the relevant profits or other assets, have been derived, in whole or in part, from income which the company received by virtue of membership of Deloitte Consulting Group (Global) LLC

The A and B shares entitle the holders to receive notice of and attend and vote at all general meetings of the company

7. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary, the company has taken advantage of the exemption available under FRS 8 'Related Party Transactions' not to disclose related party transactions with fellow group entities

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2009 (2008 £Nil)

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and the ultimate controlling party is Deloitte LLP. The largest and smallest group for which consolidated financial statements are prepared is that headed by Deloitte LLP. The financial statements of Deloitte LLP are publicly available and can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff