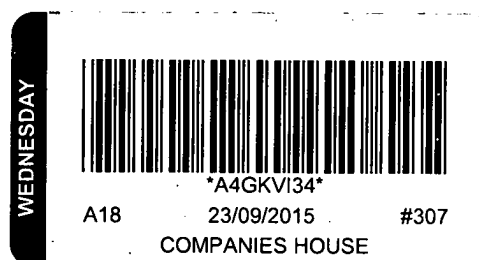


Company Registration No. 03693883 (England and Wales)

VAULT- IC UK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



VAULT- IC UK LIMITED

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VAULT- IC UK LIMITED

INDEPENDENT AUDITORS' REPORT TO VAULT- IC UK LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Vault- IC UK Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

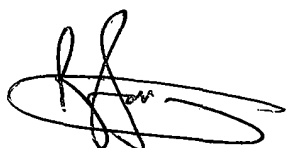
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Brandis Savizon FCCA (Senior Statutory Auditor)
for and on behalf of Eacotts International Limited


.....

Chartered Accountants
Statutory Auditor

Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

VAULT- IC UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	116,800		862,570	
Investments	2	7,254,006		-	
		<u>7,370,806</u>		<u>862,570</u>	
Current assets					
Debtors		4,859,943		3,212,582	
Cash at bank and in hand		245,949		314,362	
		<u>5,105,892</u>		<u>3,526,944</u>	
Creditors: amounts falling due within one year		<u>(8,902,977)</u>		<u>(328,781)</u>	
Net current (liabilities)/assets		<u>(3,797,085)</u>		<u>3,198,163</u>	
Total assets less current liabilities		<u>3,573,721</u>		<u>4,060,733</u>	
		<u>3,573,721</u>		<u>4,060,733</u>	
Capital and reserves					
Called up share capital	3	1		1	
Profit and loss account		3,573,720		4,060,732	
Shareholders' funds		<u>3,573,721</u>		<u>4,060,733</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16/9/2015



Mr A Bear
Director

Company Registration No. 03693883

VAULT- IC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land & buildings leasehold	5% straight line on leasehold building
Leasehold improvements	10% - 20% straight line
Fixtures, fittings & equipment	10% - 33.33% straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

VAULT- IC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2014	9,947,078	-	9,947,078
Additions	73,249	7,254,006	7,327,255
Disposals	(9,010,985)	-	(9,010,985)
At 31 December 2014	1,009,342	7,254,006	8,263,348
Depreciation			
At 1 January 2014	9,084,508	-	9,084,508
On disposals	(8,409,666)	-	(8,409,666)
Charge for the year	217,700	-	217,700
At 31 December 2014	892,542	-	892,542
Net book value			
At 31 December 2014	116,800	7,254,006	7,370,806
At 31 December 2013	862,570	-	862,570

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Metaforic Limited	Scotland	Ordinary	100.00

Other significant interests

-
-
-
-
-

VAULT- IC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Metaforic Limited	Principal activity Business and domestic software development and IT consultancy activities.	1,537,780	(676,592)

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

4 Ultimate parent company

The ultimate parent company is Inside Secure S.A, a company registered in France.

Consolidated accounts which include the company's financial data are available from the parent company Inside Secure S.A at Arteparc de Bachasson - Bât. A, Rue de la Carrière de Bachasson, CS70025, 13590, MEYREUIL.