

FLUIDTOPCO LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2007

The Company's registered number is 04229646

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FLUIDTOPCO LIMITED

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FLUIDTOPCO LIMITED

COMPANY INFORMATION

Directors

NCR Limited

Secretary

NCR Financial Solutions Group Limited

Registered office

206 Marylebone Road
London
NW1 6LY

FLUIDTOPCO LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and the financial statements of the Company for the year ended 31 December 2007

- a) For the year ended 31 December 2007, the Company was entitled to exemption under section 249A (1) of the Companies Act 1985, and
- b) Members have not required the Company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985

Principal activities, review of business and future developments

The Company acts as a holding company within NCR Corporation group

The Company did not trade and remain dormant during the financial year under review. The directors do not expect the Company to trade in the foreseeable future but it will continue to act as a holding company.

The directors intend that the company be placed in members' voluntary liquidation. These accounts have been prepared under the historical cost convention on the basis that assets and liabilities will be transferred to another group entity or realised at net book amount and NCR Corporation will bear the costs of liquidation.

Results and Dividends

There is no profit and loss for the financial year ended 31 December 2007 (2006 Nil). No dividends were paid during the financial year ended 31 December 2007 (2006 £nil).

The directors do not recommend the payment of a dividend for the financial year ended 31 December 2007 (2006 £nil).

Directors & their interests

The directors who served during the year and up to the date of the signing of these financial statements were as follows:

NCR Limited

The directors had no interest in the shares of the Company or any other body corporate in the group that are required to be disclosed under Schedule 7 of the Companies Act 1985.

FLUIDTOPCO LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2007 and those applicable accounting standards have been followed.

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 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.

By order of the Board,



NCR Limited
Director

Date

12/5/08

FLUIDTOPCO LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

| | Notes | 2007 £ | 2006 £ |
|--|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 3 | 323,918 | 323,918 |
| Cash at bank and in hand | | <u>119</u> | <u>119</u> |
| | | 324,037 | 324,037 |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 4 | (97,175) | (97,175) |
| Net current assets | | <u>226,862</u> | <u>226,862</u> |
| Net assets | | <u>226,862</u> | <u>226,862</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 120 | 120 |
| Profit and loss accounts | 6 | <u>226,742</u> | <u>226,742</u> |
| Total equity shareholders' funds | 7 | <u>226,862</u> | <u>226,862</u> |

For the year ended 31 December 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members have required the Company to obtain an audit of its accounts for the year in question 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 of the Companies Act 1985
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company

The financial statements on pages 6 to 9 were approved by the board of directors on behalf by

12/5/08

and signed on its



NCR Limited
Director

The notes on pages 7 to 9 form part of these financial statements

FLUIDTOPCO LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

Note 1 *Principal accounting policies*

As set out in the directors' report the directors intend that the Company will be placed in members' voluntary liquidation. These accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom under the historical cost convention on the basis that assets and liabilities will be transferred to another group entity or realized at net book amount and NCR Corporation will bear the costs of liquidation. A summary of the more important accounting policies, which have been applied consistently, is set out below.

(a) **Provision**

Provisions have been made in full for all liabilities which existed at the balance sheet date. These provisions do not include future costs which will be incurred up to and including the liquidation of the company which are estimated to amount to £nil as all costs of liquidation will be borne by NCR Corporation.

(b) **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Note 2 *Cash flow statement and related party disclosures*

The company's ultimate parent company is NCR Corporation and these accounts are included in the consolidated financial statements of NCR Corporation, which are publicly available. Consequently, the company has taken advantage of the exemption within Financial Reporting Standard 1 (revised 1996) from preparing a cash flow statement. The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the NCR Corporation or investees of the NCR Corporation.

FLUIDTOPCO LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

Note 3 *Debtors*

| | 2007 £ | 2006 £ |
|---------------------------------|----------------|----------------|
| Amounts owed by group companies | <u>323,918</u> | <u>323,918</u> |

Note 4 *Creditors amounts falling due within one year*

| | 2007 £ | 2006 £ |
|---------------------------------|---------------|---------------|
| Amounts owed to group companies | <u>97,175</u> | <u>97,175</u> |

Amount owed to group companies are unsecured, interest free and repayable on demand

Note 5 *Called up share capital*

| | 2007 £ | 2006 £ |
|--|----------------|----------------|
| Authorised: | | |
| £1 ordinary A shares (Authorised 119,800 Issued 100) | 119,800 | 119,800 |
| £1 ordinary B shares (Authorised 100 Issued 10) | 100 | 100 |
| £1 ordinary C shares (Authorised 100 Issued 10) | <u>100</u> | <u>100</u> |
| | <u>120,000</u> | <u>120,000</u> |
| Allotted called up and fully paid | | |
| £1 ordinary A shares (Authorised 119,800 Issued 100) | 100 | 100 |
| £1 ordinary B shares (Authorised 100 Issued 10) | 10 | 10 |
| £1 ordinary C shares (Authorised 100 Issued 10) | <u>10</u> | <u>10</u> |
| | <u>120</u> | <u>120</u> |

Holders of each class of ordinary shares are entitled to receive dividend, however, the company may make payments of dividends to different classes of shareholder to the exclusion of the other and in different values

Holders of ordinary A shares are entitled to receive notice of, attend or vote at general meetings of the company Holders of class B and C shares have no such entitlement

In a winding up or a return of capital the assets of the company (if any) remaining after paying and discharging the debts and liabilities of the company and the costs of the winding up shall be applied in the following order of priority

- i In repayment of the sum of £1 on the A shares
- ii In repayment of the sum of £1 on the B shares
- iii In repayment of the sum of £1 on the C shares

And the residue (if any) shall be divided among the holders of the A shares

FLUIDTOPCO LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

Note 6 *Reserves*

| Profit and loss accounts | 2007 £ | 2006 £ |
|--------------------------------------|----------------|----------------|
| As at 1 January | 226,742 | 226,742 |
| Profit/(Loss) for the financial year | - | - |
| As at 31 December | <u>226,742</u> | <u>226,742</u> |

Note 7 *Reconciliation of movement in shareholders' funds*

| Total equity shareholders' funds | 2007 £ | 2006 £ |
|--------------------------------------|----------------|----------------|
| Opening equity shareholders' funds | 226,862 | 226,862 |
| Profit/(Loss) for the financial year | - | - |
| Closing equity shareholders' funds | <u>226,862</u> | <u>226,862</u> |

Note 8 *Exemption from consolidation*

The financial statements contain information about Fluidtopco Limited as an individual company and do not contain consolidated information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

Note 9 *Ultimate parent undertaking and controlling party*

The immediate parent undertaking is NCR Corporation, a company incorporated in the United States.

The directors regard NCR Corporation, a company registered in the USA, as the ultimate parent company. The consolidated financial statements of NCR Corporation are available publicly from 1700 South Patterson Boulevard, Dayton, Ohio, United States of America.