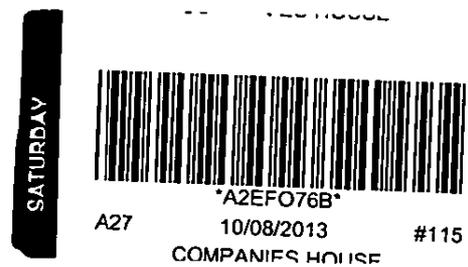


2I SYSTEMS AND SERVICES LIMITED

Directors' Report And Financial Statements

For the year ended 31 December 2012



2I SYSTEMS AND SERVICES LIMITED

COMPANY INFORMATION

Directors

M Hook
G Rowe
N D Rowe

Secretary

Temple Secretarial Limited

Company number

04382849

Registered office

16 Old Bailey
London
EC4M 7EG

Auditors

Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

2I SYSTEMS AND SERVICES LIMITED

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2I SYSTEMS AND SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and financial statements for the year ended 31 December 2012

Principal activities

The principal activity of the company previously was that of IT management and support services. The company became dormant by 31 December 2011.

Directors

The following directors have held office since 1 January 2012

M Hook
G Rowe
N D Rowe

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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 then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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.

2I SYSTEMS AND SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



N D Rowe

Director

7 August 2013

2I SYSTEMS AND SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 2I SYSTEMS AND SERVICES LIMITED

We have audited the financial statements of 2i Systems and Services Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, 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 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 Directors' Responsibilities Statement, 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 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 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 December 2012 and of its profit 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.

2I SYSTEMS AND SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF 2I SYSTEMS AND SERVICES LIMITED

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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



Brian Pope (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

Chartered Accountants
Statutory Auditor

8 August 2013

Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

2I SYSTEMS AND SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Turnover		-	118,632
Cost of sales		-	(89,200)
Gross profit		-	29,432
Administrative expenses		8,289	(41,284)
Profit/(loss) on ordinary activities before taxation	2	8,289	(11,852)
Tax on profit/(loss) on ordinary activities	3	(2,738)	(523)
Profit/(loss) for the year	9	5,551	(12,375)

There are no recognised gains and losses other than those passing through the profit and loss account

2I SYSTEMS AND SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Investments	5		-		50
Current assets					
Debtors	6	198,027		7,336	
Cash at bank and in hand		20,358		361,561	
		218,385		368,897	
Creditors amounts falling due within one year	7				
		(4,411)		(160,524)	
Net current assets			213,974		208,373
Total assets less current liabilities			213,974		208,423
			213,974		208,423
Capital and reserves					
Called up share capital	8		400		400
Profit and loss account	9		213,574		208,023
Shareholders' funds	10		213,974		208,423

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

Approved by the Board and authorised for issue on 7 August 2013


M Hook
Director

Company Registration No. 04382849

2I SYSTEMS AND SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

3	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	1,411	-
	Total current tax	<u>1,411</u>	<u>-</u>
	Deferred tax		
	Deferred tax charge current year	1,327	523
		<u>2,738</u>	<u>523</u>
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	8,289	(11,852)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 20.00%)	<u>1,658</u>	<u>(2,370)</u>
	Effects of		
	Capital allowances	(247)	(516)
	Losses where group claimed	-	2,886
		<u>(247)</u>	<u>2,370</u>
	Current tax charge for the year	<u>1,411</u>	<u>-</u>

4 Dividends

Subsequent to the year end, the directors have proposed a final dividend of £533,935 per ordinary share, amounting to £213,574 (2011: £nil), which is not accounted for in these accounts in accordance with FRS 21.

2I SYSTEMS AND SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2012 & at 31 December 2012	50
Provisions for diminution in value	
At 1 January 2012	-
Charge for the year	50
At 31 December 2012	50
Net book value	
At 31 December 2012	-
At 31 December 2011	50

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	Class	Shares held %
Subsidiary undertakings			
2Can Services Limited	England & Wales	Ordinary	50 00

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 2012	Profit/(loss) for the year 2012
Principal activity	£	£
2Can Services Limited	(7,347)	(2,665)

2I SYSTEMS AND SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

6 Debtors	2012	2011
	£	£
Trade debtors	-	6,009
Amounts owed by group undertakings and undertakings in which the company has a participating interest	198,027	-
Deferred tax asset	-	1,327
	<u>198,027</u>	<u>7,336</u>
	<u><u>198,027</u></u>	<u><u>7,336</u></u>
7 Creditors' amounts falling due within one year	2012	2011
	£	£
Trade creditors	-	404
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	149,789
Taxation and social security	1,411	4,581
Other creditors	3,000	5,750
	<u>4,411</u>	<u>160,524</u>
	<u><u>4,411</u></u>	<u><u>160,524</u></u>
8 Share capital	2012	2011
	£	£
Allotted, called up and fully paid 400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>
	<u><u>400</u></u>	<u><u>400</u></u>
9 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 January 2012		208,023
Profit for the year		5,551
		<u>213,574</u>
Balance at 31 December 2012		<u><u>213,574</u></u>

2I SYSTEMS AND SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) -----
FOR THE YEAR ENDED 31 DECEMBER 2012

10 Reconciliation of movements in shareholders' funds	2012	2011
	£	£
Profit/(Loss) for the financial year	5,551	(12,375)
Opening shareholders' funds	208,423	220,798
	<hr/>	<hr/>
Closing shareholders' funds	213,974	208,423
	<hr/> <hr/>	<hr/> <hr/>

11 Control

Line Management Group Limited is considered the immediate controlling party of the company due to its 100% shareholding. The ultimate parent is considered to be LMGH Limited due to its 100% shareholding in Line Management Group Limited. The directors consider there to be no ultimate controlling party.

Line Management Group Limited, a company registered in England and Wales, prepares group accounts, copies of which can be obtained from Unit 6, Dolphin Point, Dolphin Way, West Thurrock, Essex.

12 Related party relationships and transactions

The balance due from 2Can Services Limited was £6,274 (2011 £16,562) and the amounts had been provided against.