

Registered number: 04999683

**TENIX SOLUTIONS (UK) LTD**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2014**

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**TENIX SOLUTIONS (UK) LTD**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	M S Lindsay R J Power
<b>COMPANY SECRETARY</b>	M S Lindsay
<b>REGISTERED NUMBER</b>	04999683
<b>REGISTERED OFFICE</b>	42-50 Hersham Road Walton-on-Thames Surrey KT12 1RZ
<b>INDEPENDENT AUDITORS</b>	MHA MacIntyre Hudson Chartered Accountants New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ

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**TENIX SOLUTIONS (UK) LTD**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2014**

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The directors present their report and the financial statements for the year ended 30 June 2014.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the provision of road vehicle traffic and parking management systems.

**DIRECTORS**

The directors who served during the year were:

M S Lindsay  
R J Power

**DIRECTORS' RESPONSIBILITIES STATEMENT**

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 judgments 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.

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TENIX SOLUTIONS (UK) LTD

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DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2014

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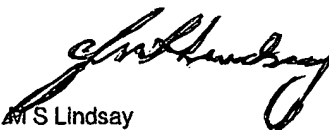
DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *20th March 2015* and signed on its behalf.

  
M S Lindsay  
Director

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## **TENIX SOLUTIONS (UK) LTD**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TENIX SOLUTIONS (UK) LTD**

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We have audited the financial statements of Tenix Solutions (UK) Ltd for the year ended 30 June 2014, 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 the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 30 June 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

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**TENIX SOLUTIONS (UK) LTD**

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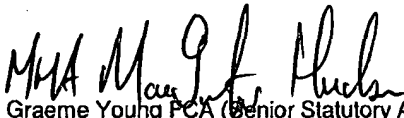
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TENIX SOLUTIONS (UK) LTD**

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**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 to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Graeme Young PCA (Senior Statutory Auditor)

for and on behalf of  
**MHA MacIntyre Hudson**

Chartered Accountants

New Bridge Street House  
30-34 New Bridge Street  
London  
EC4V 6BJ

Date: 27 MARCH 2015

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**TENIX SOLUTIONS (UK) LTD**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2014**

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	Note	2014 £	2013 £
Administrative expenses		(11,531)	(13,293)
<b>OPERATING LOSS</b>	2	(11,531)	(13,293)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(11,531)	(13,293)
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	6	(11,531)	(13,293)

The notes on pages 7 to 8 form part of these financial statements.

**TENIX SOLUTIONS (UK) LTD**  
**REGISTERED NUMBER: 04999683**

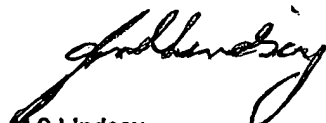
**BALANCE SHEET**  
**AS AT 30 JUNE 2014**

	Note	£	2014 £	£	2013 £
<b>CURRENT ASSETS</b>					
Debtors	3	76,292		87,709	
Cash at bank		18,804		18,918	
		<u>95,096</u>		<u>106,627</u>	
<b>CREDITORS: amounts falling due within one year</b>	4	<u>(2,100)</u>		<u>(2,100)</u>	
<b>NET CURRENT ASSETS</b>			<u>92,996</u>		<u>104,527</u>
<b>NET ASSETS</b>			<u>92,996</u>		<u>104,527</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,000		1,000
Profit and loss account	6		91,996		103,527
<b>SHAREHOLDERS' FUNDS</b>			<u>92,996</u>		<u>104,527</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

20th March 2015

  
**M S Lindsay**  
 Director

The notes on pages 7 to 8 form part of these financial statements.



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**TENIX SOLUTIONS (UK) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2014 £	2013 £
Auditors' remuneration	2,100	2,100

During the year, no director received any emoluments (2013 - £NIL).

**3. DEBTORS**

	2014 £	2013 £
Amounts owed by group undertakings	76,292	87,709

**4. CREDITORS:  
Amounts falling due within one year**

	2014 £	2013 £
Other creditors	2,100	2,100

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**TENIX SOLUTIONS (UK) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

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**5. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000

**6. RESERVES**

	Profit and loss account £
At 1 July 2013	103,527
Loss for the year	(11,531)
At 30 June 2014	91,996

**7. RELATED PARTY TRANSACTIONS**

The company is a subsidiary of Tenix Solutions Pty Limited, a company registered in Australia. The company's ultimate parent undertaking is Olbia Pty Limited, also a company registered in Australia.

The amounts owed by Tenix Solutions Pty Limited is shown in note 3.

**8. CONTROLLING PARTY**

The company is under the ultimate control of Olbia Pty limited, a company incorporated in Australia.