

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
SYSTEMS PLUS SOLUTIONS (UK) LTD

TUESDAY



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25/09/2012
COMPANIES HOUSE

SYSTEMS PLUS SOLUTIONS (UK) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2011

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SYSTEMS PLUS SOLUTIONS (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

N Jhaveri
S Choksi

SECRETARY:

S Choksi

REGISTERED OFFICE:

Soane Point
6-8 Market Place
Reading
Berks
RG1 2EG

REGISTERED NUMBER.

5442801 (England and Wales)

ACCOUNTANTS.

Butler & Co LLP
Chartered Accountants
Third Floor
126 - 134 Baker Street
London
W1U 6UE

SYSTEMS PLUS SOLUTIONS (UK) LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of IT Consultancy Services

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2011

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

N Jhaveri

S Choksi

STATEMENT OF DIRECTORS' RESPONSIBILITIES

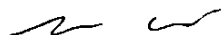
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

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.

ON BEHALF OF THE BOARD



S Choksi - Secretary

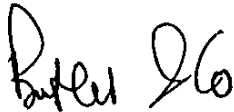
Date 21st September 2012

SYSTEMS PLUS SOLUTIONS (UK) LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
SYSTEMS PLUS SOLUTIONS (UK) LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2011 set out on pages four to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Butler & Co LLP
Chartered Accountants
Third Floor
126 - 134 Baker Street
London
W1U 6UE

Date 21 September 2012

This page does not form part of the statutory financial statements

SYSTEMS PLUS SOLUTIONS (UK) LTD**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
TURNOVER		469,704	415,926
Cost of sales		<u>119,808</u>	<u>168,136</u>
GROSS PROFIT		349,896	247,790
Administrative expenses		<u>312,018</u>	<u>275,638</u>
OPERATING PROFIT/(LOSS)	3	37,878	(27,848)
Interest receivable and similar income		<u>29</u>	<u>33</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		37,907	(27,815)
Tax on profit/(loss) on ordinary activities	4	<u>1,515</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>36,392</u></u>	<u><u>(27,815)</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year

The notes form part of these financial statements

SYSTEMS PLUS SOLUTIONS (UK) LTD**BALANCE SHEET**
31 DECEMBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	5	2,825	3,766
CURRENT ASSETS			
Debtors	6	147,111	164,495
Cash at bank and in hand		84,363	37,890
		231,474	202,385
CREDITORS			
Amounts falling due within one year	7	146,056	154,300
NET CURRENT ASSETS		85,418	48,085
TOTAL ASSETS LESS CURRENT LIABILITIES		88,243	51,851
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Profit and loss account	9	87,243	50,851
SHAREHOLDERS' FUNDS	12	88,243	51,851

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were authorised for issue by the Board of Directors on 21st September 2012 and were signed on its behalf by


S Choksi - Director

The notes form part of these financial statements

SYSTEMS PLUS SOLUTIONS (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents the invoiced amounts of services provided and it is stated net of Value Added Tax

Revenue on consultancy services is recognised in the period in which the services are rendered

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer - 25% on reducing balance

Fixtures & Fitting - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 STAFF COSTS

	2011 £	2010 £
Wages and salaries	247,417	215,476
Social security costs	26,997	25,198
	<u>274,414</u>	<u>240,674</u>

The average monthly number of employees during the year was as follows

	2011	2010
Management & Staff	<u>5</u>	<u>5</u>

3 OPERATING PROFIT/(LOSS)

The operating profit (2010 - operating loss) is stated after charging

	2011 £	2010 £
Depreciation - owned assets	941	1,258
Foreign exchange differences	<u>356</u>	<u>395</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

SYSTEMS PLUS SOLUTIONS (UK) LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011****4 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	1,515	-
Tax on profit/(loss) on ordinary activities	<u>1,515</u>	<u>-</u>

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2011 and 31 December 2011	<u>275</u>	<u>9,244</u>	<u>9,519</u>
DEPRECIATION			
At 1 January 2011	211	5,542	5,753
Charge for year	<u>16</u>	<u>925</u>	<u>941</u>
At 31 December 2011	<u>227</u>	<u>6,467</u>	<u>6,694</u>
NET BOOK VALUE			
At 31 December 2011	<u>48</u>	<u>2,777</u>	<u>2,825</u>
At 31 December 2010	<u>64</u>	<u>3,702</u>	<u>3,766</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	132,358	155,975
Amounts owed by group undertakings	6,844	-
Other debtors	5,324	6,950
Prepayments	<u>2,585</u>	<u>1,570</u>
	<u>147,111</u>	<u>164,495</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	9,770	6,153
Amounts owed to group undertakings	91,215	115,704
Tax	1,515	-
Social security and other taxes	8,549	9,049
VAT	13,545	16,439
Other creditors	4,042	4,655
Accrued expenses	<u>17,420</u>	<u>2,300</u>
	<u>146,056</u>	<u>154,300</u>

SYSTEMS PLUS SOLUTIONS (UK) LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2011**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

9 RESERVES

	Profit and loss account £
At 1 January 2011	50,851
Profit for the year	<u>36,392</u>
At 31 December 2011	<u>87,243</u>

10 ULTIMATE PARENT COMPANY

The ultimate holding company is Systems Plus Solutions India Pvt Ltd, a company registered in India

11 RELATED PARTY DISCLOSURES

During the year, the company paid consultancy fees of £95,111 (2010 £117,075) to Systems Plus Pvt Ltd (a company incorporated in India), the holding company and at the balance sheet date, an amount of £33,615 (2010 115,704) was due to the same company

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Profit/(loss) for the financial year	<u>36,392</u>	<u>(27,815)</u>
Net addition/(reduction) to shareholders' funds	36,392	(27,815)
Opening shareholders' funds	<u>51,851</u>	<u>79,666</u>
Closing shareholders' funds	<u>88,243</u>	<u>51,851</u>