

**Company Registration No. 5727308 (England and Wales)**

**ALLIUM TRANSACTION SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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# **ALLIUM TRANSACTION SYSTEMS LIMITED**

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# **ALLIUM TRANSACTION SYSTEMS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALLIUM TRANSACTION SYSTEMS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Allium Transaction Systems Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 them in an auditors' report on abbreviated accounts 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.

**David Pierce (Senior Statutory Auditor)**  
**for and on behalf of Hazlewoods LLP**

7/5/10

**Chartered Accountants**  
**Statutory Auditor**

Staverton Court  
Staverton  
Cheltenham  
Gloucestershire  
GL51 0UX

# ALLIUM TRANSACTION SYSTEMS LIMITED


## ABBREVIATED BALANCE SHEET

As at 31 December 2009

Company Registration No. 5727308 (England and Wales)					
	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		7,772		13,339
<b>Current assets</b>					
Debtors		47,000		26,772	
Cash at bank and in hand		1,744		6,687	
		48,744		33,459	
<b>Creditors: amounts falling due within one year</b>		(1,020,640)		(781,422)	
<b>Net current liabilities</b>			(971,896)		(747,963)
<b>Total assets less current liabilities</b>			(964,124)		(734,624)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Equity elemnt of preference shares	3		(170,381)		(170,381)
Profit and loss account			(793,843)		(564,343)
<b>Shareholders' funds</b>			(964,124)		(734,624)

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 7/5/10



J P Stevens  
Director

# ALLIUM TRANSACTION SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2009

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### 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 Going concern

The financial statements have been prepared on a going concern basis, as in the directors' opinion, the company will continue to operate for the foreseeable future

For the year ended 31 December 2009 the company made a loss before taxation of £229,500 and at that date had net liabilities of £964,124. However, included within creditors falling due within one year of £1,020,640 are amounts of £701,868 due to its parent company and £300,000 of preference shares classed as a financial liability, also due to the parent company. These creditors have no fixed repayment terms and Robinsons Removal Specialists Limited have confirmed that they will continue to provide financial support to enable the company to meet its financial obligations, although there is no legal agreement to this effect.

On the above basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

#### 1.3 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).

#### 1.4 Turnover

Turnover is recognised as the fair value of consideration received or receivable for services provided in the ordinary course of business.

The company sells software products, which are generally licensed under non-cancellable contracts of one year in duration. An element of the software licence income is attributed to user support and is deferred and released over the licence period. The balance is attributed to software product licences and recognised on the date upon which the customer enters into an irrevocable contract to purchase licences. Turnover relating to support, development and maintenance services is recognised as and when the service is provided.

#### 1.5 Intangible fixed assets

Acquired intellectual property is capitalised at cost and is amortised over its expected useful economic life, which in the opinion of the directors is 3 years.

#### 1.6 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Office equipment

Over 3 years

# ALLIUM TRANSACTION SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

For the year ended 31 December 2009

### 1 Accounting policies

(Continued)

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Intangible Tangible assets		Total
	assets		
	£	£	£
<b>Cost</b>			
At 1 January 2009	1	20,423	20,424
Additions	-	1,036	1,036
At 31 December 2009	1	21,459	21,460
<b>Depreciation</b>			
At 1 January 2009	1	7,084	7,085
Charge for the year	-	6,603	6,603
At 31 December 2009	1	13,687	13,688
<b>Net book value</b>			
At 31 December 2009	-	7,772	7,772
At 31 December 2008	-	13,339	13,339

# ALLIUM TRANSACTION SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

For the year ended 31 December 2009

3	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	9,999 Ordinary shares of £1 each	9,999	9,999
	1 Preference share of £1 each	1	1
		<u>10,000</u>	<u>10,000</u>
	<b>Allotted, called up and fully paid</b>		
	99 Ordinary shares of £1 each	99	99
	1 Preference share of £1 each	1	1
		<u>100</u>	<u>100</u>
	170,381 Preference share of £1 each	(170,381)	(170,381)
		<u>(170,281)</u>	<u>(170,281)</u>

Rights of preference share of £1

- The holder, Robinsons Removal Specialist Limited, is entitled to a fixed cumulative preferential dividend of £100,000 per annum in the financial years 2007, 2008 and 2009. The company has not made suitable profits out of which the dividend may be lawfully paid in the year ended 31 December 2009 and it was agreed by the shareholder that the first dividend will be deferred.

- In the event of a winding up holders are entitled in priority to all other classes of shares repayment of capital and arrears or accruals of the fixed dividend calculated down to the date of return of capital irrespective of whether such dividends have been earned or declared.

- The preferred shareholder can convert the preferred share into ordinary shares at any time.

- The holder has the right to receive notice of and attend all general meetings and have one vote for each share held.

## 4 Ultimate parent company

The ultimate parent undertaking is Robinsons Removal Specialists Limited, a company incorporated in England & Wales. Robinsons Removals Specialists Limited prepares group financial statements, copies of which can be obtained from its registered office, 22a Bartleet Road, Washford, Redditch, Worcestershire, B98 0DG P J. Robinson is the ultimate controlling party.