

ONE TOUCH DATA LIMITED

Report and Financial Statements

31 December 2009

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ONE TOUCH DATA LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

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ONE TOUCH DATA LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

I Bishop	(appointed 18 July 2008)
J Jones	(appointed 21 August 2008)

SECRETARY

E Cooper	(appointed 18 July 2008)
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REGISTERED OFFICE

Attenborough House
Browns Lane Business Park
Stanton-on-the-Wolds
Nottinghamshire
NG12 5BL

BANKERS

Fortis Bank
5 Aldermanbury Square
London
EC2V 7HR

SOLICITORS

Browne Jacobson
44 Castle Gate
Nottingham
NG1 7BJ

AUDITORS

Deloitte LLP
Chartered Accountants
Nottingham

ONE TOUCH DATA LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements and auditors' report for the 17 month period ended 31 December 2009

ACTIVITIES

The company's principal activity is that of providing the eFacility® software product and supporting services to customers across all market sectors, both in the UK and abroad

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The directors report total turnover of £452,813 in the first 17 months of operation. By 31 December 2009 the company had increased in size to 5 employees

The directors anticipate a challenging year due to the current economic climate but expect revenues to increase following investment in a sales professional and the introduction of a new software product

RESULT AND DIVIDENDS

The directors do not propose the payment of a dividend. Profits for the period of £17,589 have been transferred to reserves

PRINCIPAL RISKS AND UNCERTAINTIES

The company operates in a highly competitive market which is a continuing risk to the company and could result in losing revenue to its key competitors. The company manages this risk by providing value added services to its customers, responding promptly to customer requests and by maintaining strong relationships with its customers

The company has access to considerable financial resources through the Golder Group. This combined with the contracts currently in place and anticipated to be in place with a number of customers across a range of geographic areas lead the directors to believe the Company is well placed to manage its business risk successfully despite the current uncertain economic climate

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts

DIRECTORS

The directors who served during the period and subsequently are set out on page 1

INCORPORATION

The company was incorporated on 18 July 2008 as One Touch Data Limited

The company commenced trading on 12 August 2008

EXEMPTION

This directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption

ONE TOUCH DATA LIMITED

DIRECTORS' REPORT

AUDITORS

In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP were appointed during the period and have expressed their willingness to continue in office as auditors of the company. A resolution to re-appoint Deloitte & Touche LLP as the company's auditor will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors
and signed on behalf of the Board

I Bishop
Director



ONE TOUCH DATA LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONE TOUCH DATA LIMITED

We have audited the financial statements of One Touch Data Limited for the 17 month period ending 31 December 2009, which comprise the Profit and Loss Account the Balance Sheet and the related notes 1 to 15. 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 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 (APB'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.

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 2009 and of its profit for the period 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.

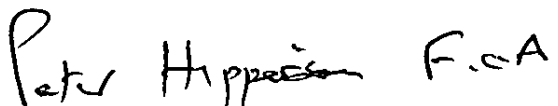
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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.

 Peter Hipperson F.C.A.

Peter Hipperson FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditors

Nottingham, UK

16th April 2010

ONE TOUCH DATA LIMITED

PROFIT AND LOSS ACCOUNT 17 months ended 31 December 2009

	Note	2009 £
TURNOVER	2	452,814
Cost of sales		(111,321)
GROSS PROFIT		341,493
Distribution costs		(15,991)
Administrative expenses		(300,372)
OPERATING PROFIT	4	25,130
Interest receivable and similar income	5	397
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		25,527
Tax on profit on ordinary activities	6	(7,938)
RETAINED PROFIT FOR THE FINANCIAL PERIOD	12,13	17,589

All results derive from continuing operations

There are no recognised gains or losses for the period other than as stated in the profit and loss account
Accordingly, a statement of total recognised gains and losses has not been presented

ONE TOUCH DATA LIMITED

BALANCE SHEET 31 December 2009

	Note	2009 £
FIXED ASSETS		
Tangible assets	7	815
CURRENT ASSETS		
Debtors	8	30 447
Cash at bank and in hand		78 729
		109,176
CREDITORS' amounts falling due within one year	9	(90,790)
NET CURRENT ASSETS		18,385
TOTAL ASSETS LESS CURRENT LIABILITIES		19 201
PROVISIONS FOR LIABILITIES	10	388
NET ASSETS		19 589
CAPITAL AND RESERVES		
Called up share capital	11	200
Share Premium	12	1,800
Profit and loss account	12	17,589
SHAREHOLDERS' FUNDS	13	19,589

The financial statements of One Touch Data Limited were approved by the Board of Directors and authorised for issue on 9 APRIL 2010

Signed on behalf of the Board of Directors


I Bishop
Director

Company Registration Number 6650137

ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS

17 Months ended 31 December 2009

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. These have been consistently applied throughout the current period.

Accounting convention

The financial statements are prepared under the historical cost convention and on a going concern basis after due consideration of the principal risks and uncertainties as disclosed in the report of the directors, and in accordance with the Companies Act 2006.

In reaching this conclusion the Board have considered the financial position of the Company and its funding facilities. The Board has undertaken a review of the Company's forecasts and associated risks and sensitivities. The Board recognises the uncertain economic outlook for the UK economy and the particular circumstances relevant to the Company.

However, for the reasons set out in the Directors' report, the Board have concluded that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and for this reason have adopted the going concern basis in preparing the financial statements.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is provided on cost on a straight line basis at the following rates:

Computer equipment	33% per annum
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Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

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 from which the future reversal of the 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.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue from software, training services and consultancy is recognised on delivery of the software or service to the customer.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. These translation differences are dealt with in the profit and loss account.

ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS

17 Months ended 31 December 2009

1 ACCOUNTING POLICIES (CONTINUED)

Exemption from preparation of a cashflow statement

The company is exempt from the requirement to prepare a cashflow statement on the basis that it is a small reporting entity and is therefore exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 – Cash Flow Statements (Revised) 1996

Pension costs

The company operates a money purchase pension scheme for directors and employees. Monies are held in a separate trustee administered fund. Pension costs are charged to the profit and loss account as they arise.

2. TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue from software, training services and consultancy is recognised on delivery of the software or service to the customer.

The turnover attributable to each of the company's geographical markets is:	2009 £
United Kingdom	298,417
Europe	39,510
Canada and USA	114,887
	<u>452,814</u>

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2009 £
Directors emoluments	
Remuneration	114,672
Pension costs	6,721
	<u>121,393</u>

	Number
Average number of persons employed	
Directors	1
Professional and technical staff	4
	<u>5</u>

	2009 £
Staff costs during the period	
Wages and salaries	255,408
Social security costs	32,905
Pension costs	23,825
	<u>312,138</u>

ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS

17 Months ended 31 December 2009

4. OPERATING PROFIT

	2009 £
Operating profit is after charging/(crediting):	
Depreciation of owned assets	1,403
Auditors' remuneration	
- Annual audit services	3,500
Foreign exchange gain	(2,913)
Foreign exchange loss	3,295
	<u>3,295</u>

Auditors' remuneration for audit fees represents fees payable to the company's auditors for the audit of the company's annual accounts

No non-audit services were incurred in the period

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2009 £
Bank interest	397
	<u>397</u>

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

a) Analysis of charge in the period	2009 £
UK corporation tax	8,326
Total current tax (note 6b)	8,326
Deferred tax	
Origination and reversal of timing differences (note 10)	(388)
Total tax charge on profit on ordinary activities	7,938

b) Factors affecting the tax charge for the period

	2009 £
Profit on ordinary activities before tax	25,527
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK	7,148
Effects of:	
Expenses not deductible for tax purposes	798
Marginal relief	(8)
Depreciation in excess of capital allowances	12
Other short term timing differences	376
Total current tax (note 6a)	8,326

ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS 17 Months ended 31 December 2009

7. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At incorporation	-
Additions	2 218
	<hr/>
At 31 December 2009	2,218
	<hr/>
Accumulated depreciation	
At incorporation	-
Charge for the period	1,403
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At 31 December 2009	1,403
	<hr/>
Net book value	
At 31 December 2009	815
	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £
Trade debtors	5,395
Amounts owed by immediate parent	20,904
Amounts owed by fellow group undertakings	1,089
Prepayments and accrued income	3 059
	<hr/>
	30 447
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ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS

17 Months ended 31 December 2009

9. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £
Trade creditors	900
Amounts owed to immediate parent company	2,731
Other taxes and social security	8,768
Corporation tax payable	8,326
Other creditors	6,623
Accruals and deferred income	63,442
	<u>90,790</u>

Included in accruals and deferred income is an amount of £17,519 that is due after more than one year

10. PROVISIONS FOR LIABILITIES

	2009 £
Deferred taxation	
At incorporation	-
Charge to profit and loss account (see note 6)	388
	<u>388</u>
At 31 December 2009	<u>388</u>

The deferred taxation balance relates to differences between depreciation and capital allowances. The deferred taxation balance has been recognised as there is sufficient evidence that the asset will be recognised in future periods.

There are no unprovided taxation balances.

ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS

17 Months ended 31 December 2009

11. CALLED UP SHARE CAPITAL

	2009 £
Authorised	
14 000 ordinary A shares of £0.01 each	140
6,000 ordinary B shares of £0.01 each	60
1 000 ordinary C shares of £0.01 each	10
	<u>210</u>
Called up, allotted and fully paid	
14,000 ordinary A shares of £0.01 each	140
6,000 ordinary B shares of £0.01 each	60
	<u>200</u>

Upon incorporation 14,000 ordinary A shares and 6,000 ordinary B shares were issued at par

The C shares will rank pari passu with the A and B shares save that the C shares shall not confer any right to appoint any directors of the Company or to receive notice of, attend at or to vote at General Meetings, whether on a show of hands or on a poll

12. RESERVES

	Share Premium £	Profit and loss account £	Total £
At incorporation	-	-	-
Shares issued	1,800	-	1,800
Profit for the period	-	17,589	17,589
	<u>1,800</u>	<u>17,589</u>	<u>19,389</u>
At 31 December 2009	1,800	17,589	19,389

13. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2009 £
At incorporation	-
Share issued	2,000
Retained profit for the period	17 589
	<u>19,589</u>
At 31 December 2009	19,589

ONE TOUCH DATA LIMITED

NOTES TO THE ACCOUNTS

17 Months ended 31 December 2009

14. ULTIMATE PARENT COMPANY AND CONTROLLING ENTITY

The immediate parent company is Golder Associates (UK) Limited

The ultimate parent company and controlling entity and parent company of the only group which produces consolidated financial statements which include the company is Enterra Holdings Ltd. Enterra Holdings Ltd is incorporated in Canada. Copies of the accounts of this company are available from 2390 Argentia Road, Mississauga, Ontario, L5N 5Z7, Canada.

15. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard No 8 'Related Party Disclosures', transactions with other group undertakings within, and investee related parties of, Enterra Holdings Limited have not been disclosed in these financial statements.