

TSOLV Limited

Report and Accounts
31 December 2011

Rees Pollock
Chartered Accountants

MONDAY



A14IRI9J

A25

12/03/2012

#87

COMPANIES HOUSE

TSOLV Limited

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors

K F Churchhouse
N J Guyton
G M Howitt
S Davis
A Waldron
S A Risbridger
A Rodgers

Company Secretary

S Davis

Registered Office

Unit 17-20
Homefarm
Luton Hoo Estate
Luton
LU1 3TD

Auditor

Rees Pollock
35 New Bridge Street
London
EC4V 6BW

Registered Number

06715349

TSOLV Limited
DIRECTORS' REPORT

The directors present their report and the accounts of the company for the year ended 31 December 2011

Principal activities and business review

The company was dormant throughout the year

Directors

The directors who served the company during the year were as follows

K F Churchhouse
N J Guyton
G M Howitt
S Davis
A Waldron
A Rodgers
S A Risbridger

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 judgments and 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,
- 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.

TSOLV Limited
DIRECTORS' REPORT *(continued)*

Provision of information to auditor

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 steps that ought to have taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Auditor

Rees Pollock have expressed their willingness to continue in office as auditors

This report was approved by the Board on *7th March* 2012 and signed on its behalf



S Davis
Company Secretary



REESPOLLOCK

Chartered Accountants

35 New Bridge Street
London EC4V 6BW
Telephone 020 7778 7200
Fax 020 7329 6408
www.reespollock.co.uk

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TSOLV LIMITED

We have audited the financial statements of TSOLV Limited for the year ended 31 December 2011, set out on pages 5 to 6. 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 Auditor's 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 auditor

As explained more fully in the Statement of directors' responsibilities, 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 2011
- 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.

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

Christopher Dimmick (Senior statutory auditor)
for and on behalf of
Rees Pollock, Statutory auditor
9 March 2012

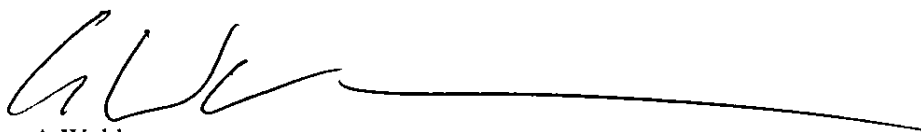
TSOLV Limited

Registered number 06715349

BALANCE SHEET
at 31 December 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	3	<u>1</u>	<u>1</u>
TOTAL ASSETS		<u>1</u>	<u>1</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	4	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS	5	<u>1</u>	<u>1</u>

The financial statements were authorised for issue at a meeting of the board on *7th March* 2012
and signed on its behalf by



A Waldron
Director

The notes on page 6 form part of these accounts

TSOLV Limited
NOTES TO THE ACCOUNTS
for the year ended 31 December 2011

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards

The company was dormant throughout the year ended 31 December 2011

2. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the directors, during the year

3. DEBTORS

	2011	2010
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

4. SHARE CAPITAL

Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>

6. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is PPF plc, a company incorporated in England and Wales