

# **TSOLV Limited**

**Report and Accounts**  
*31 December 2010*

**Rees Pollock**  
**Chartered Accountants**

TUESDAY



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COMPANIES HOUSE

TSOLV Limited

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**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

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**DIRECTORS' REPORT**

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The directors present their report and the accounts of the company for the year ended 31 December 2010

**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.

**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 7 April 2011 and signed on its behalf



S Davis  
Company Secretary



# REES POLLOCK

*Chartered Accountants*

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London EC4V 6BW  
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Fax 020 7329 6408  
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## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TSOLV LIMITED**

We have audited the financial statements of TSOLV Limited for the year ended 31 December 2010 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.

### **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 2010
- 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  
11 April 2011

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**BALANCE SHEET**  
at 31 December 2010

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>1</u>	<u>1</u>
<b>TOTAL ASSETS</b>		<u>1</u>	<u>1</u>
 <b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>	5	<u>1</u>	<u>1</u>

The financial statements were authorised for issue at a meeting of the board on 7 April 2011  
and signed on its behalf by



A Waldron  
Director

The notes on page 6 form part of these accounts

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**NOTES TO THE ACCOUNTS**

for the year ended 31 December 2010

**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 2010

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small

**2. PARTICULARS OF EMPLOYEES**

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

**3. DEBTORS**

	2010	2009
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

**4. SHARE CAPITAL**

Allotted, called up and fully paid

	2010		2009	
	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**

	2010	2009
	£	£
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