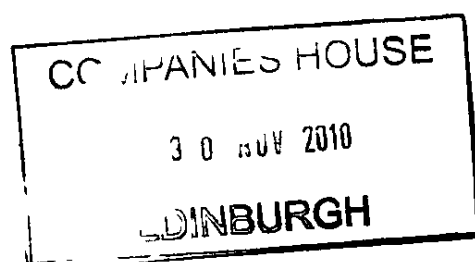


NCS Office System (Service) Limited

FINANCIAL STATEMENTS

for the period ended

28 February 2010



NCS Office System (Service) Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M Hayes
T Nolan
D Srivastava
A Thomson

SECRETARY

Michael Hayes

REGISTERED OFFICE

Unit 7
Dolphin Point
Purfleet
Essex
RM19 1NG

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

NCS Office System (Service) Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of NCS Office System (Service) Limited for the period ended 28 February 2010

PRINCIPAL ACTIVITIES

The company was incorporated on the 24th March 2009 The principal activity of the company during the year were the sale and maintenance of office equipment

DIRECTORS

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

M Hayes	(Appointed 24 March 2009)
T Nolan	(Appointed 24 March 2009)
D Srivastava	(Appointed 24 March 2009)
A Thomson	(Appointed 24 March 2009)

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor

AUDITOR

Baker Tilly UK Audit LLP has indicated its willingness to continue in office

SMALL COMPANY PROVISIONS

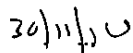
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

By order of the board



M Hayes

Company Secretary



NCS Office System (Service) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c 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 AUDITOR'S REPORT TO THE MEMBERS OF NCS OFFICE SYSTEM (SERVICE) LIMITED

We have audited the financial statements on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 more fully explained in the Directors' Responsibilities Statement set out on page 3, 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

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/UKNP.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 28 February 2010 and its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

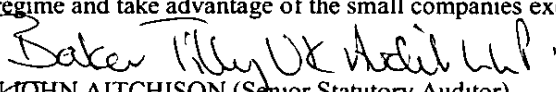
Opinion on other matters prescribed by the Companies Act 2006

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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.


ALAN JOHN AITCHISON (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Breckenridge House

274 Sauchiehall Street

Glasgow G2 3EH

29/11/10

NCS Office System (Service) Limited

PROFIT AND LOSS ACCOUNT

for the period ended 28 February 2010

	<i>Notes</i>	2010 £
TURNOVER		2,071,834
Cost of sales		<u>572,530</u>
Gross profit		1,499,304
Administrative expenses		<u>1,441,745</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		57,559
Taxation	2	9,000
PROFIT FOR THE FINANCIAL PERIOD	7	<u><u>48,559</u></u>

NCS Office System (Service) Limited

BALANCE SHEET

28 February 2010

	<i>Notes</i>	2010 £
CURRENT ASSETS		
Debtors	3	272,495
CREDITORS		
Amounts falling due within one year	4	223,935
NET CURRENT ASSETS		<u>48,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,560</u>
CAPITAL AND RESERVES		
Called up share capital	6	1
Profit and loss account	7	48,559
SHAREHOLDERS' FUNDS		<u>48,560</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 5 to 9 were approved by the board of directors and authorised for issue on 30/11/10 and are signed on their behalf by

D Srivastava
Director

NCS Office System (Service) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax and of goods and services provided to customers.

DEFERRED TAXATION

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.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which 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.

NCS Office System (Service) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 28 February 2010

1 OPERATING PROFIT

Operating profit is stated after crediting

2010
£

Audit fees for the year were paid by NCS Group Limited

2 TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

2010
£

Current tax

UK Corporation tax based on the results for the period at 21%

9,000

Total current tax

9,000

3 DEBTORS

2010
£

Trade debtors

272,495

4 CREDITORS Amounts falling due within one year

2010
£

Amounts owed to group undertakings

214,935

Corporation tax

9,000

223,935

5 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008)

6 SHARE CAPITAL

2010
£

Allotted, called up and fully paid
1 Ordinary shares of £1 each

1

7 PROFIT AND LOSS ACCOUNT

2010
£

Profit for the financial period

48,559

At 28 February 2010

48,559

NCS Office System (Service) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 28 February 2010

8 ULTIMATE PARENT COMPANY PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is NCS Group Limited, a company registered in Scotland. NCS Group Limited is the parent undertaking of the largest and smallest group of which the company is a member and for which group accounts are drawn up. Copies of the NCS Group Limited consolidated accounts are available from the Registrar of Companies. The directors consider T Nolan and D Srivastava to be the ultimate controlling parties of the company.