Registered number: SC304198

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ACLARO SOFTWORKS (UK) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

ACLARO SOFTWORKS (UK) LIMITED

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COMPANY INFORMATION

DIRECTORS	C H Faig D G Heeg K R Nunn K T Rooney
COMPANY SECRETARY	LC Secretaries Limited
REGISTERED NUMBER	SC304198
REGISTERED OFFICE	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA

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ACLARO SOFTWORKS (UK) LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their report and the financial statements for the year ended 30 September 2013.

PRINCIPAL ACTIVITIES

The principal activity of the company is the development of computer software.

DIRECTORS

The directors who served during the year were:

C H Faig
D G Heeg
K R Nunn
K T Rooney

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

....

C H Faig
Director

Date: 2014 APR 04

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

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 accounting estimates that are reasonable and prudent;
- 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.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ACLARO SOFTWORKS (UK) LIMITED

In accordance with our engagement letter dated 7 June 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from pages 4 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 September 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Anderson Anderson Brown LLP

Anderson Anderson & Brown LLP

9 Queens Road
Aberdeen
AB15 4YL

Date: 4th April 2014

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Note	2013 £	2012 £
Administrative expenses		(8,505)	(6,353)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(8,505)	(6,353)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	7	(8,505)	(6,353)

The notes on pages 7 to 9 form part of these financial statements.

ACLARO SOFTWORKS (UK) LIMITED
REGISTERED NUMBER: SC304198

BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	£	2013 £	£	2012 £
CURRENT ASSETS					
Debtors	3	251		292	
Cash at bank		6,586		4,083	
		6,837		4,375	
CREDITORS: amounts falling due within one year	4	(2,200)		(3,952)	
NET CURRENT ASSETS			4,637		423
TOTAL ASSETS LESS CURRENT LIABILITIES			4,637		423
CREDITORS: amounts falling due after more than one year	5		(103,944)		(91,225)
NET LIABILITIES			(99,307)		(90,802)
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account	7		(99,308)		(90,803)
SHAREHOLDERS' DEFICIT			(99,307)		(90,802)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 201030 SEPTEMBER 2013

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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C H Faig
Director

Date: 2014 APR 04

The notes on pages 7 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES

1.1 Going concern

At 30 September 2013, the company has net liabilities of £99,307 (2012 - £90,802). These financial statements have been prepared on a going concern basis based on the continued support confirmed by the parent company, in order to allow the company to facilitate its ability to continue trading as a going concern for the foreseeable future.

1.2 Basis of preparation of financial statements

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).

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expeccted to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. LOSS

During the year, no director received any emoluments (2012 - £NIL).

3. DEBTORS

	2013	2012
	£	£
Other debtors	251	292

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

4. CREDITORS:
Amounts falling due within one year

	2013 £	2012 £
Trade creditors	-	1,752
Accruals and deferred income	2,200	2,200
	2,200	3,952

5. CREDITORS:
Amounts falling due after more than one year

	2013 £	2012 £
Other loans	103,944	91,225

6. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

7. RESERVES

	Profit and loss account £
At 1 October 2012	(90,803)
Loss for the year	(8,505)
At 30 September 2013	(99,308)

8. RELATED PARTY TRANSACTIONS

Controlling entity

During the current and previous year the company was controlled by the parent company, Aclaro Softworks Inc.

Transactions

During the current and previous year the company had the following transactions with related parties which resulted in amounts due to/(by) the company:

Related party	Transaction	Movement £	2013 £	2012 £
Aclaro Softworks Inc, Parent Company	Loan movement	(12,719)	(103,944)	(91,225)

There are no fixed repayment terms on the above loan, nor is interest due on the above loan.