

**PFA SYSTEMS LIMITED**  
**Report and Financial Statements**  
**For the year ended**  
**30 September 2004**



# **PFA SYSTEMS LIMITED**

## **CONTENTS**

## **Pages**

**Directors' report**

**1**

**Balance sheet**

**2**

**Notes to the financial statements**

**3**

# **PFA SYSTEMS LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for the year ended 30 September 2004.

### **PRINCIPAL ACTIVITY, BUSINESS REVIEW AND FUTURE PROSPECTS**

The principal activity of the company was the provision of computer software and consultancy services. The company did not trade during the year.

### **DIRECTORS AND THEIR INTERESTS**

The directors who served throughout the year, unless otherwise stated, were as follows:

G R Farren  
R S Parkin (resigned 1 August 2004)  
A H Yeomans (appointed 9 July 2004)

### **AUDITORS**

The company was dormant during the year ended 30 September 2004 and auditors will not be appointed, as would otherwise be required by section 384 of the Companies Act 1985.

Approved by the Board of Directors  
and signed on their behalf



D J Robinson  
Secretary

# **PFA SYSTEMS LIMITED**

## **PROFIT AND LOSS ACCOUNT** **Year ended 30 September 2004**

	Note	Year to 30 September 2004 £	17 months to 30 September 2003 £
<b>TURNOVER</b>		-	-
Administrative expenses		-	-
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES</b>		-	-
Interest payable and similar charges		-	(1)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(1)
Tax on profit on ordinary activities	1	-	4
<b>RETAINED PROFIT FOR THE FINANCIAL PERIOD</b>		-	3
<b>PROFIT AND LOSS ACCOUNT BROUGHT FORWARD</b>		(156,794)	(156,794)
<b>PROFIT AND LOSS ACCOUNT CARRIED FORWARD</b>		(156,794)	(156,194)

All the company's operations are classed as discontinuing.

## **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

There were no recognised gains or losses in either period other than those included in the above profit and loss account.

# PFA SYSTEMS LIMITED

## BALANCE SHEET 30 September 2004

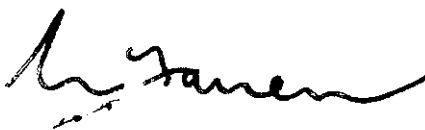
	Note	2004 £	2003 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		3,209	3,209
<b>TOTAL NET ASSETS</b>		3,209	3,209
<b>SHARE CAPITAL AND RESERVES</b>			
Called up share capital	2	160,000	160,000
Profit and loss account (deficit)		(156,791)	(156,791)
<b>EQUITY SHAREHOLDERS' FUNDS</b>		3,209	3,209

- a) For the year ended 30 September 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 19<sup>th</sup> January 2005.  
Signed on behalf of the Board of Directors

Director

Name

  
G. R. FARREN

# PFA SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2004

### 1. TAXATION

	Year to 30 September 2004 £	17 months to 30 September 2003 £
(a) Tax on profit on ordinary activities		
The tax credit is made up as follows:		
Adjustment in respect of prior periods	-	(4)
Total Current Tax	-	(4)

### (b) Factors affecting the current tax charge

The tax assessed on the (loss)/profit on ordinary activities for the prior period is lower than the small companies' rate of corporation tax in the UK of 19% (2002: 20%). The differences are reconciled below:

	Year to 30 September 2004 £	17 months to 30 September 2003 £
Loss on ordinary activities before taxation	-	(1)
Loss on ordinary activities multiplied by the small companies' rate of corporation tax in the UK of 19% (2002: 20%)	-	-
Prior Period Adjustment	-	(4)
Total current tax (note 3(a))	-	(4)

### 2. SHARE CAPITAL

	2004 £	2003 £
<b>Authorised</b>		
200,000 ordinary shares of £1 each	200,000	200,000
<b>Allotted, called up and fully paid</b>		
160,000 ordinary shares of £1 each	160,000	160,000

## **PFA SYSTEMS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 September 2004**

#### **3. PARENT COMPANY AND ULTIMATE CONTROLLING UNDERTAKING**

The parent company is Bacon & Woodrow Limited. Bacon & Woodrow Limited is owned by Hewitt Bacon & Woodrow Limited,

Group financial statements are prepared by Hewitt Bacon & Woodrow Limited and these can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

In the directors' opinion, the ultimate parent undertaking and controlling party is Hewitt Associates Inc., a corporation registered in Delaware, USA. Copies of its group financial statements, which include the company, are available from Investor Relations, 100 Half Day Road, Lincolnshire, IL 60069, USA.