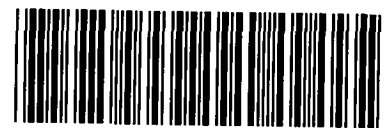


HTEC GROUP LIMITED (DORMANT)

**Report and Financial Statements
For the year ended 31 December 2013**

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REPORT AND FINANCIAL STATEMENTS 2013

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REPORT AND FINANCIAL STATEMENTS 2013

OFFICERS

DIRECTORS

R J Smeeton

SECRETARY

R J Smeeton

REGISTERED OFFICE

Southampton International Park

George Curl Way

Southampton

SO18 2RX

HTEC GROUP LIMITED (DORMANT)

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2013.

REVIEW OF DEVELOPMENTS

The principal activity of the company is that of a holding company to a trading group. The financial results are for the year ended 31 December 2013. The Company has been dormant within the meaning of section 480 of the Companies Act 2006 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

DIRECTORS

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

R J Smeeton

The report of the directors was approved by the Board on 7th April 2014 and signed on its behalf by:

By order of the Board



R Smeeton
Director

HTEC GROUP LIMITED (DORMANT)

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2013

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

BALANCE SHEET
At 31 December 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Investments	3	10,961,648	10,961,648
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		10,961,648	10,961,648
		-----	-----
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR			
	4	(3,549,354)	(3,549,354)
		-----	-----
NET ASSETS		7,412,294	7,412,294
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	5	518,382	518,382
Share premium account	6	5,152,692	5,152,692
Profit and loss account	6	1,741,220	1,741,220
		-----	-----
		7,412,294	7,412,294
		=====	=====

Company Registration No. 03120466

For the year ending 31st December 2013 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for;

- i) Ensuring the company keeps accounting records which comply with Section 386; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 7th April 2014 and were signed on its behalf by:


R Smeeton
Director

NOTES TO THE ACCOUNTS
Year ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy is described below.

Basis of preparation

The financial statements are prepared under the historical cost convention.

Investments

Investments in subsidiary undertakings are carried by the company at cost less any provision.

2. DIRECTORS AND EMPLOYEE INFORMATION

During the year ended 31 December 2013 the company had no employees other than the directors (2012: none). The directors received no remuneration from the Company for their services in either the current or preceding years.

3. FIXED ASSET INVESTMENTS

	2013	2012
	£	£
Cost and net book value		
Shares in group undertaking	10,961,648	10,961,648
	<u>10,961,648</u>	<u>10,961,648</u>

The investment in subsidiary undertakings represents 100% of the Ordinary shares of HTEC Limited, a trading company registered in England and Wales. HTEC Limited is engaged in the provision of services, equipment and management of specialist information systems and terminals for the retail and financial markets.

HTEC Limited owns 100% of the share capital of High Technology Electronic Clearance, SL, a trading company registered in Spain. High Technology Electronic Clearance SL is dormant.

HTEC Limited owns 100% of the capital of HTEC Retail Services Limited, a trading company registered in England. HTEC Retail Services Limited provides equipment installation and maintenance services to retail equipment providers in the United Kingdom.

NOTES TO THE ACCOUNTS

Year ended 31 December 2013

4. CREDITORS: AMOUNTS DUE AFTER ONE YEAR

	2013	2012
	£	£
Amounts owed to group undertakings	3,549,354	3,549,354
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

	2013	2012
	£	£
Authorised		
250,000 "A" ordinary shares of £1 each	250,000	250,000
54,522 "B" ordinary shares of £1 each	54,522	54,522
817,830 "C" ordinary shares 1 pence each	8,178	8,178
205,682 ordinary shares of £1 each	205,682	205,682
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
250,000 "A" ordinary shares of £1 each	250,000	250,000
54,522 "B" ordinary shares of £1 each	54,522	54,522
817,830 "C" ordinary shares 1 pence each	8,178	8,178
205,682 ordinary shares of £1 each	205,682	205,682
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

All holders of ordinary shares, "A" ordinary shares, "B" ordinary shares and "C" ordinary shares have one vote per share.

6. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January and 31 December 2013	518,382	5,152,692	1,741,220	7,412,294
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE ACCOUNTS
Year ended 31 December 2013

7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent company and ultimate controlling company is Universe Group plc, a company registered in England

The smallest and largest group in which the results of the company are consolidated is that headed by Universe Group plc. The financial statements of Universe Group plc may be obtained from The Group Company Secretary, Southampton International Park, Southampton SO18 2RX.