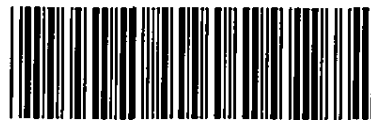


Baan Users Limited
Financial Statements
31 December 2007

C B Bunn

Chartered Certified Accountant
16 Greenacre Close
Poole
Dorset
BH16 5EY

THURSDAY



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COMPANIES HOUSE

Baan Users Limited
Financial Statements
Year Ended 31 December 2007

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Baan Users Limited
Officers and Professional Advisers

The Board of Directors

C F Truin
D. Marshall

Company Secretary

K Harvey

Registered Office

3 Gore Hill
Sandford
Wareham
BH20 7AL

Accountants

C B Bunn
16 Greenacre Close
Poole
Dorset
BH16 5EY

Baan Users Limited
The Directors' Report
Year Ended 31 December 2007

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2007

Principal Activities

The company's principal objects continues to be

- To promote an exchange of information and ideas between members for their mutual benefit
- To provide a means by which the interests and opinions of members can be presented to Infor
- To remain a totally independent organisation and do all such things as are incidental or conducive to the above objects

The Directors of the Company

The directors who served the company during the year were as follows,

D Marshall
D R Ward (resigned 28.06 07)
C F Truin (appointed 28 06 07)

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered Office
3 Gore Hill
Sandford
Wareham
BH20 7AL

Signed by order of the directors


C.F. Truin
Director

Approved by the directors on 21/5/2008

Baan Users Limited
Statement of Directors' Responsibilities
Year Ended 31 December 2007

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income or expenditure of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Baan Users Limited
Profit and Loss Account
Year Ended 31 December 2007

	Note	<u>2007</u> £	<u>2006</u> £
Turnover	1	24,243	28,416
Administrative expenses		<u>-34,411</u>	<u>-17,528</u>
Operating (loss)/income		-10,168	10,888
Interest received		<u>1,904</u>	<u>1,220</u>
(Loss)/income on ordinary activities before taxation		-8,264	12,108
Tax on income on ordinary activities	2	<u>-376</u>	<u>-175</u>
Net (loss)/income for the financial year		<u>-8,640</u>	<u>11,933</u>

Baan Users Limited
Balance Sheet
Year Ended 31 December 2007

	Note	<u>2007</u> £	<u>2006</u> £
Current assets			
Debtors	3	2,181	891
Cash at bank and in hand		<u>51,223</u>	<u>54,968</u>
		53,404	55,859
Creditors: Amounts falling due within one year	4	<u>-8,650</u>	<u>-2,465</u>
Net current assets		44,754	53,394
Creditors: Amounts falling due after more than one year		<u>0</u>	<u>0</u>
		44,754	53,394
Capital and reserves			
Profit and loss account	6	<u>44,754</u>	<u>53,394</u>
		44,754	53,394

Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for

- (i) - ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) - preparing financial statements 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 226, and which otherwise comply with the requirements of the act relating to the financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors on 21/5/2008 and are signed on their behalf by


C F Truin
Director

Baan Users Limited
Notes to the Financial Statements
Year Ended 31 December 2007

1 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 January 2007)

Turnover

The turnover shown in the income and expenditure account comprises the invoiced value of membership subscriptions, net of Value Added Tax

2 Taxation

The company is a mutual trading company and is not liable to Corporation Tax on it's mutual trading activities

	<u>2007</u> £	<u>2006</u> £
UK Corporation Tax due on investment income	<u>376</u>	<u>175</u>

3 Debtors

	<u>2007</u> £	<u>2006</u> £
Trade debtors	114	657
Other debtors	<u>2,067</u>	<u>234</u>
	<u>2,181</u>	<u>891</u>

4 Creditors: Amounts falling due within one year

	<u>2007</u> £	<u>2006</u> £
Trade creditors	7,704	893
Corporation Tax	376	175
Subscriptions received in advance	0	847
VAT	0	0
Accruals	<u>570</u>	<u>550</u>
	<u>8,650</u>	<u>2,465</u>

Baan Users Limited
Notes to the Financial Statements
Year Ended 31 December 2007

5 Share capital

The company is limited by guarantee and has no share capital. Upon winding up, each member and each person who ceased to be a member within one year prior to the date of winding up is liable to contribute a sum not exceeding £1 to the assets of the company for payment of the debts and liabilities of the company contracted before he ceased to be a member of the company, and of the costs, charges and expenses of the winding up of the company.

6. Reserves - profit and loss account

	<u>2007</u>	<u>2006</u>
	£	£
Balance brought forward	53,394	41,461
Net (loss)/income for the year	-8,640	11,933
Balance carried forward	<u>44,754</u>	<u>53,394</u>

