

Baan Users Limited
Financial Statements
31 December 2008

C B Bunn

Chartered Certified Accountant
16 Greenacre Close
Poole
Dorset
BH16 5EY



Baan Users Limited
Financial Statements
Year Ended 31 December 2008

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Baan Users Limited
Officers and Professional Advisers

The Board of Directors

C.F. Truin
M. Turner (appointed 10.08.09)
J. Symington (appointed 21.05.08, resigned 10.08.09)
D. Marshall (resigned 21.05.08)

Company Secretary

C.F. Truin (appointed 26.09.08)
K. Harvey (resigned 26.09.08)

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 2008**

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2008.

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;

C.F. Truin
J. Symington (appointed 21.05.08)
D. Marshall (resigned 21.05.08)

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 19 August 2009

Baan Users Limited
Statement of Directors' Responsibilities
Year Ended 31 December 2008

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 2008

	Note	<u>2008</u> £	<u>2007</u> £
Turnover	1	20,735	24,243
Administrative expenses		<u>-19,844</u>	<u>-34,411</u>
Operating income/(loss)		891	-10,168
Interest received		<u>898</u>	<u>1,904</u>
Income/(loss) on ordinary activities before taxation		1,789	-8,264
Tax on income on ordinary activities	2	<u>-186</u>	<u>-376</u>
Net income/(loss) for the financial year		<u>1,603</u>	<u>-8,640</u>

Baan Users Limited
Balance Sheet
Year Ended 31 December 2008

	Note	<u>2008</u> £	<u>2007</u> £
Current assets			
Debtors	3	561	2,181
Cash at bank and in hand		<u>47,651</u>	<u>51,223</u>
		48,212	53,404
Creditors: Amounts falling due within one year	4	<u>-1,855</u>	<u>-8,650</u>
Net current assets		46,357	44,754
Creditors: Amounts falling due after more than one year		<u>0</u>	<u>0</u>
		46,357	44,754
Capital and reserves			
Profit and loss account	6	<u>46,357</u>	<u>44,754</u>
		46,357	44,754

Approval

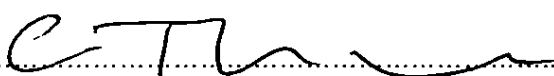
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 19 August 2009 and are signed on their behalf by:


 C.F. Truin
 Director

Baan Users Limited
Notes to the Financial Statements
Year Ended 31 December 2008

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 its mutual trading activities.

	<u>2008</u> £	<u>2007</u> £
UK Corporation Tax due on investment income	<u>186</u>	<u>376</u>

3. **Debtors**

	<u>2008</u> £	<u>2007</u> £
Trade debtors	0	114
Other debtors	436	2,067
Prepayments	125	0
	<u>561</u>	<u>2,181</u>

4. **Creditors: Amounts falling due within one year**

	<u>2008</u> £	<u>2007</u> £
Trade creditors	1,082	7,704
Corporation Tax	186	376
Accruals	587	570
	<u>1,855</u>	<u>8,650</u>

Baan Users Limited
Notes to the Financial Statements
Year Ended 31 December 2008

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>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Balance brought forward	44,754	53,394
Net income/(loss) for the year	<u>1,603</u>	<u>-8,640</u>
Balance carried forward	<u>46,357</u>	<u>44,754</u>