

ACT SIGMEX GROUP LIMITED

Report and Financial Statements

31 May 1995



ACT SIGMEX GROUP LIMITED

DIRECTORS' REPORT

The Directors present their report and audited financial statements for the period ended 31 May 1995.

PRINCIPAL ACTIVITY

The company has not traded during the period, consequently no profit and loss account is submitted.

DIRECTORS AND THEIR INTERESTS

The Directors who served during the period and the interests of those serving at the end of the period in the shares of the ultimate parent company, Misys plc (1994 ACT Group plc), were as follows:

		Misys plc Ordinary shares of 5p each 31 May 1995	ACT Group plc Ordinary shares of 10p each 31 March 1994 (or date of appointment)
R K Graham	(appointed 7 April 1995)	*	—
D Taylor	(appointed 7 April 1995)	15,288	—
P A Oldershaw	(resigned 7 April 1995)	n/a	26,967
B H Whitty	(resigned 7 April 1995)	n/a	26,609

No Director had any interest in shares of the Company and other group undertakings.

R K Graham is a director of the ultimate parent company, Misys plc, and his interest in shares are shown in the financial statements of that company.

D Taylor exercised 15,288 options over the ordinary shares of 5p each of Misys plc during the period.

AUDITORS

Touche Ross & Co. were appointed following the acquisition of ACT Group plc by Misys plc and have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors and signed on behalf of the Board.



D TAYLOR

Secretary
10 August 1995

ACT SIGMEX GROUP LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are required to prepare 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 the profit or loss of the Company for the period to that date. The requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the Directors' responsibility to:

- * maintain adequate accounting records;
- * safeguard the assets of the Company;
- * prevent and detect fraud and other irregularities;
- * prepare financial statements on the going concern basis, unless it is inappropriate;

The Directors confirm that suitable accounting policies consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements and that applicable accounting standards have been followed.

AUDITORS' REPORT TO THE MEMBERS OF ACT SIGMEX GROUP LIMITED

We have audited the financial statements on pages 4 and 5 which have been prepared under the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 May 1995 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Touche Ross & Co
Chartered Accountants and Registered Auditors
Colmore Gate
2 Colmore Row
Birmingham
B3 2BN

11 January 1996

ACT SIGMEX GROUP LIMITED
BALANCE SHEET
31 May 1995

	Note	31 May 1995 £	31 March 1994 £
CREDITORS: Amounts falling due within one year	2	<u>(1,305,842)</u>	<u>(1,305,842)</u>
CAPITAL AND RESERVES			
Called up share capital	3	852,103	852,103
Share premium account		2,851,608	2,851,608
Profit and loss account		<u>(5,009,553)</u>	<u>(5,009,553)</u>
EQUITY SHAREHOLDER'S DEFICIT		<u>(1,305,842)</u>	<u>(1,305,842)</u>

Approved by the Board of Directors on 10 August 1995 and signed on its behalf by



R K GRAHAM, Director

ACT SIGMEX GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Period ended 31 May 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. CREDITORS

	31 May 1995 £	31 March 1994 £
Amounts falling due within one year		
Amounts owed to group undertakings	1,305,842	1,305,842

3. CALLED UP SHARE CAPITAL

	31 May 1995 £	31 March 1994 £
Authorised		
10,000,000 Ordinary shares of 10p each	1,000,000	1,000,000
Allotted, called up and fully paid		
8,521,030 Ordinary shares of 10p each	852,103	852,103

4. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Misys plc, a company registered in England. Misys plc acquired ACT Group plc the previous ultimate parent company on 5 April 1995. Copies of the group financial statements of Misys plc may be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.