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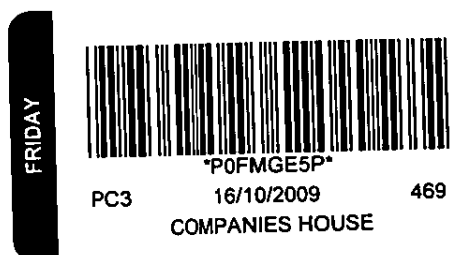
Precision Business Software Limited

Report and Financial Statements

Year Ended

31 December 2008

Company Number 1643615



Precision Business Software Limited

**Annual report and financial statements
for the year ended 31 December 2008**

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Directors

J Hanly
S Holness

Secretary and registered office

J Hanly, Integrity House, Mere Park, Dedmere Road, Marlow, Buckinghamshire, SL7 1PB.

Company number

1643615

Auditors

BDO Stoy Hayward LLP, Kings Wharf, 20-30 Kings Road, Reading, Berkshire, RG1 3EX

Precision Business Software Limited

Report of the directors for the year ended 31 December 2008

The directors present their report together with the audited financial statements for the year ended 31 December 2008.

Results and principle activities

The company has not traded during the financial year and accordingly no profit and loss account is attached.

Events since the balance sheet date

There are no subsequent events to report since 31 December 2008

Directors

The directors of the company during the year were:

J Luckett (resigned 26 January 2009)

J Hanly

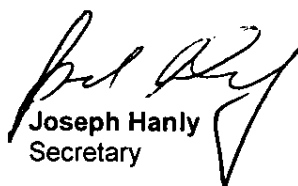
S Holness (appointed 26 January 2009)

Approval

This report has been prepared in accordance with the special provisions of the Part VII of the Companies Act 1985 relating to small companies.

The report of the directors was approved by the Board on 22nd April 2009.

By order of the Board



Joseph Hanly
Secretary

Date: 22/04/09

Precision Business Software Limited**Profit and loss account for the year ended 31 December 2008
and Balance Sheet at 31 December 2008****Profit and loss account for the year ended 31 December 2008**

During the year, the company acted as agent but it did not undertake any transactions as principle.

The company did not trade during the current or preceding year and accordingly no profit or loss account has been prepared. The company made neither, a profit or a loss nor had any other recognised gains or losses.

Balance sheet at 31 December 2008

	Note	2008 £	2007 £
Current assets			
Debtors	2	433,759	433,759
Net assets		<u>433,759</u>	<u>433,759</u>
Capital and reserves			
Called up share capital	3	116	116
Profit and loss	4	433,643	433,643
Shareholders funds		<u>433,759</u>	<u>433,759</u>

Pursuant to the Companies Act 1985 (Audit Exemptions) (Amendment) Regulations 2000 (S12000 no. 1430);

- (a) the company was entitled to exemption from audit under subsection 1 of section 249AA of the Companies Act 1985 ("the Act") for the financial year ending 31 December 2008.
- (b) members have not required the company to obtain an audit of its financial statements for the financial year ended 31 December 2008 in accordance with subsection 2 of section 249B of the Act; and
- (c) the directors acknowledge their responsibilities for:
 - i) ensuring the company keeps 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 financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors and authorised for issue on



Stewart Holness
Director

22-04-09

The notes on pages 3 to 4 form part of these financial statements.

Precision Business Software Limited

Notes forming part of the financial statements for the year ended 31 December 2008

1 Accounting Policies

Basis of Accounting

The accounts are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention.

Comparative figures relate to balances as at 31st December 2007.

2 Debtors

	2008 £	2007 £
Amount due from group undertakings	433,759	433,759

3 Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
1,000 Ordinary 'A' Shares of £1 each	1,000	1,000
	2,000	2,000
Allotted and fully paid		
106 Ordinary Shares of £1 each	106	106
10 Ordinary 'A' Shares of £1 each	10	10
	116	116

The Ordinary Shares and Ordinary 'A' Shares rank on equal footing in all respects except that Ordinary Shares do not entitle the holders to participate in the dividends of the company, dividends which the company may resolve to distribute are paid exclusively to the holders of Ordinary 'A' Shares. The Ordinary 'A' Shares do not hold rights to attend or vote at meetings of the company nor have any other rights to participate in the company in any way.

On the winding up the surplus assets available for the shareholders are first the return to the holders of the Ordinary 'A' Shares and the Ordinary Shares the capital paid up on those shares and secondly any balance of assets is divided between the holders of the Ordinary Shares.

Precision Business Software Limited

Notes forming part of the financial statements
for the year ended 31 December 2008 (*Continued*)

4 Reserves

Profit & Loss Account

£

As at 1 January and 31 December 2008

433,643

5 Related party and ultimate parent disclosure

The ultimate parent undertaking is Integrity Software Group Ltd, a company incorporated in the Republic of Ireland.

The directors confirm that other than transactions with group companies, there are no other related party transactions and that the transactions with group companies were accounted for on an arms length basis.

The results of the company are consolidated into that headed by Integrity Software Group Ltd. Copies of its financial statements are available from 14 Joyce Way, Park West Business Park, Nangor Road, Dublin 12, Ireland.

As the company is a wholly owned subsidiary of Integrity Software Group Ltd, a company incorporated in Ireland, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Integrity Software Group Ltd within which the company is included, can be obtained from 14 Joyce Way, Park West Business Park, Nangor Road, Dublin 12, Ireland.