

TIS Software (EBT) Limited

(formerly Team Systems (Installations) Limited)

Report and Accounts

31 May 2002

Company Registration Number 1752098



TIS Software (EBT) Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 May 2002.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

During the year, the company changed its name to TIS Software (EBT) Limited. Its principal activity is to act as corporate trustee for the TIS Software Holdings Employee Share Trust. The Company had no transactions in the year. The expenses of the Company have been met by its holding company.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and the interests of those serving at the end of the year in the shares of the ultimate holding company, TIS Software Holdings Limited, were as follows:

| | <i>31 May 2002</i> | <i>31 May 2001</i> |
|--------------|--------------------|--------------------|
| | <i>Ordinary</i> | <i>Ordinary</i> |
| | <i>Shares of</i> | <i>Shares of</i> |
| | <i>1p each</i> | <i>1p each</i> |
| C R Bailey | 172,000 | 172,000 |
| M E Creswell | 344,000 | 344,000 |
| P Lusty | 708,670 | 708,670 |
| D J Mitchell | 401,330 | 401,330 |

Approved by the Board on 26 March 2003 and signed on its behalf by:



Secretary

TIS Software (EBT) Limited

BALANCE SHEET

at 31 May 2002

| | <i>Notes</i> | <i>2002</i> | <i>2001</i> |
|-----------------------------|--------------|-------------|-------------|
| CURRENT ASSETS | | | |
| Debtors | 2 | 2 | 2 |
| | | ===== | ===== |
| CAPITAL AND RESERVES | | | |
| Share capital | 3 | 2 | 2 |
| | | ===== | ===== |

For the year ended 31 May 2002, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with section 221, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as these are applicable to the company.

Approved by the Board on 26 March 2003



Director

TIS Software (EBT) Limited

NOTES TO THE ACCOUNTS

Year ended 31 May 2002

1. ACCOUNTING POLICIES

Accounting convention

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

2. DEBTORS

| | 2002 | 2001 |
|------------------------------------|----------|----------|
| | £ | £ |
| Amounts owed by group undertakings | 2 | 2 |
| | <u>2</u> | <u>2</u> |

3. SHARE CAPITAL

| | 2002 | 2001 |
|---|----------|----------|
| | £ | £ |
| Authorised, allotted and fully paid 100 Ordinary shares of £1 each | 2 | 2 |
| | <u>2</u> | <u>2</u> |

4. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and consequently, no profit and loss account is submitted.

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is TIS Software Holdings Limited, a company registered in England. Copies of the group accounts of that company may be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.
