

**Sky Software Limited**  
**Report and Financial Statements**  
**for the year ended 30 September 2007**

**Registered Number: 01781451**

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Sky Software Limited  
Report and Financial Statements  
for the year ended 30 September 2007  
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# Sky Software Limited

## Directors' report for the year ended 30 September 2007

The directors have pleasure in presenting their report and financial statements of Sky Software Limited (the "Company") for the year ended 30 September 2007

### Principal activity, business review and future developments

The Company did not trade during the year or the preceding year and made neither a profit or a loss. No dividend has been paid (2006: £Nil).

### Key performance indicators (KPI's)

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

### Directors and their interests

The directors who held office during the year are given below:

P S Harrison

P A Walker

The directors who served during the year, had no interest in the shares of the Company at any time during the year, or prior year. The interests of the directors in the shares of The Sage Group plc are set out in the annual report of that company for the year ended 30 September 2007.

### Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 30 September 2007 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and 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.

On behalf of the Board



P S Harrison

Director

16 January 2008

## **Sky Software Limited**

### **Profit and loss account for the year ended 30 September 2007**

During the year the Company did not trade and received no income and incurred no expenditure

Consequently the Company made neither a profit nor a loss

# Sky Software Limited

## Balance sheet as at 30 September 2007

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Investments	2	55	55
<b>Current assets</b>			
Debtors	3	599,156	599,156
Creditors amounts falling due within one year	4	(155)	(155)
<b>Net current assets</b>		<b>599,001</b>	<b>599,001</b>
<b>Net assets</b>		<b>599,056</b>	<b>599,056</b>
 <b>Capital and reserves</b>			
Called up equity share capital	5	175,000	175,000
Share premium account	6	241,936	241,936
Profit and loss account	7	182,120	182,120
<b>Equity shareholders' funds</b>	8	<b>599,056</b>	<b>599,056</b>

For the year ended 30 September 2007 the Company was entitled to exemption under section 249 AA (1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with S249 B (2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 221, and
- (ii) preparing accounts 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 their requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 2 to 7 were approved by the board of directors on 16 January 2008 and were signed on its behalf by

  
P S Harrison  
Director

# **Sky Software Limited**

## **Statement of accounting policies**

### **Accounting convention**

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies applied consistently are set out below.

### **Cash flow statement**

The Company is a wholly owned subsidiary of The Sage Group plc and is included in the consolidated financial statements of The Sage Group plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 "Cash flow statements" (revised 1996).

### **Investments**

Investments are stated at cost. The Company has taken advantage of the exemption not to prepare consolidated financial statements per s228 Companies Act 1985, as it is included in the consolidated financial statements of The Sage Group plc.

# Sky Software Limited

## Notes to the financial statements for the year ended 30 September 2007

### 1 Employees and directors

Neither the directors nor the secretary received any emoluments during the year in respect of their services to the Company (2006 £Nil) No other persons were employed during the year (2006 Nil)

### 2 Investments

	Group companies £
<b>Cost</b>	
At 1 October 2006	55
Additions	-
<b>At 30 September 2007</b>	<b>55</b>

The Company has the following interest at 30 September 2007

Name	% ownership of ordinary shares	Country of incorporation	Principal activity
Sage Benton Limited	100%	United Kingdom	Dormant

The directors believe that the investment is stated at an amount not less than their carrying value

### 3 Debtors

	2007 £	2006 £
Amounts due by group undertakings	599,156	599,156

### 4 Creditors: amounts falling due within one year

	2007 £	2006 £
Amounts due to group undertakings	155	155

# Sky Software Limited

## Notes to the financial statements for the year ended 30 September 2007 (continued)

### 5 Called up equity share capital

	2007	2006
	£	£
<b>Authorised</b>		
70,000 'A' ordinary shares of £1 each	70,000	70,000
105,000 'B' ordinary shares of £1 each	105,000	105,000
	<b>175,000</b>	<b>175,000</b>
<b>Allotted, called up and fully paid</b>		
70,000 'A' ordinary shares of £1 each	70,000	70,000
105,000 'B' ordinary shares of £1 each	105,000	105,000
	<b>175,000</b>	<b>175,000</b>

The 'A' and 'B' ordinary shares rank pari passu in all respects

### 6 Share premium account

	£
At 1 October 2006 and 30 September 2007	<b>241,936</b>

### 7 Profit and loss account

	£
At 1 October 2006 and at 30 September 2007	<b>182,120</b>

### 8 Reconciliation of movement in equity shareholders' funds

	2007	2006
	£	£
Opening and closing equity shareholders' funds	<b>599,056</b>	<b>599,056</b>



# **Sky Software Limited**

## **Notes to the financial statements for the year ended 30 September 2007 (continued)**

### **9 Parent undertaking and controlling party**

The Company's immediate and ultimate parent undertaking and controlling party is The Sage Group plc, a company registered in England. Copies of the group accounts can be obtained from the registered office at North Park, Newcastle upon Tyne, NE13 9AA.

### **10 Related party transactions**

As the Company is a wholly owned subsidiary of The Sage Group plc, the Company has taken advantage of the exemption pursuant to paragraph 17 of FRS 8 "Related Party Disclosures", not to include details of transactions with other companies which are subsidiaries of The Sage Group plc. There are no other related party transactions.