

Company registration number 1811517

Misys Interactive Trading Limited

Report and financial statements
for the year ended
31 May 2010



Misys Interactive Trading Limited
Company registration number 1811517

Directors' report for the year ended 31 May 2010

The Directors present their annual report and audited financial statements of the Company for the year ended 31 May 2010

Principal activities

The Company is a non-trading subsidiary within the Misys Group and was dormant throughout current financial year. No change in the activities of the Company is envisaged in the forthcoming year.

Directors

The Directors who served during the year and up to the date of signing the financial statements were as follows

N Farrimond	(appointed 2 June 2010)
Misys Corporate Director Limited	
R Ham	(resigned 2 June 2010)
J Cheesewright	(resigned 26 July 2010)
T Homer	(appointed 26 July 2010)

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

Auditors

In accordance with section 480 of the Companies Act 2006, the Company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2010 audited.

By order of the Board



For and on behalf of
Misys Corporate Director Limited
Director
15 February 2011

Misys Interactive Trading Limited

Profit and loss account for the year ended 31 May 2010

	Note	2009 £'000	2008 £'000
Ordinary activities before taxation		-	-
Tax on results of ordinary activities	2	-	10
Profit for the financial year		<u>-</u>	<u>10</u>

The notes to the Financial Statements are on pages 4 to 5

There were no recognised gains or losses for the years other than the results for the financial year stated above. Accordingly, no statement of total recognised gains and losses is given.

There are no material differences between the ordinary activities before taxation and the profit for the financial years stated above and their historical cost equivalents.

Misys Interactive Trading Limited

Balance sheet as at 31 May 2010

	Note	2010 £'000	2009 £'000
Current assets			
Debtors amounts falling due after more than one year	3	861	861
Creditors amounts falling due after more than one year	4	(32,776)	(32,776)
Net liabilities		<u>(31,915)</u>	<u>(31,915)</u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account	6	(31,915)	(31,915)
Total shareholders' deficit		<u>(31,915)</u>	<u>(31,915)</u>

The Directors

- I confirm that for the year ended 31 May 2010 the Company was entitled to the exemption under section 480 of the Companies Act 2006 from the requirement to have its financial statements audited
- II confirm that members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- III acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements on pages 2 to 5 were approved by the Board of Directors on 15 February 2011, and signed on its behalf by



N Farrimond
Director

Misys Interactive Trading Limited

Notes to the financial statements for the year ended 31 May 2010

1. Accounting policies

Accounting convention

The financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies which have been applied consistently throughout the year are set out below.

Cash flow and related party disclosures

The Company is a wholly owned subsidiary of Misys plc and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (revised 1996) 'Cash Flow Statements'.

The Company has also taken advantage of the exemption under FRS8 'Related party disclosures' not to disclose transactions with group undertakings since Misys plc is the beneficial owner of the entire equity share capital of the Company.

2. Tax on results of ordinary activities

	2010 £'000	2009 £'000
Current tax:		
UK corporation tax on results for the year	-	10

The tax assessed for the period is the higher (2009 same) the standard rate of corporation tax in the UK of 28% (2009 29.67%). The differences are explained as follows:

	2010 £'000	2009 £'000
Results of ordinary activities before taxation	-	-
Current tax charge for the year at the standard rate of UK tax of 28% (2009 28%)	-	-
Prior year adjustment	-	10
Total current tax for the year	-	10

The Company has no recognised or unrecognised deferred tax asset or liability (2009 £nil).

3. Debtors

	2010 £'000	2009 £'000
Amounts falling due after more than one year		
Amounts owed by group undertakings	861	861

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand. The Company however, has no immediate intention to recall these loans in the short term and so these amounts are classified as non-current asset.

Misys Interactive Trading Limited

Notes to the financial statements for the year ended 31 May 2010

4. Creditors

	2010 £'000	2009 £'000
Amounts falling due after more than one year		
Amounts owed to group undertakings	<u>32,776</u>	<u>32,776</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand. However payment is not expected within the short term and so these amounts are classified as non-current liabilities.

5. Called up share capital

	2010 £	2009 £
Authorised and fully paid		
100 (2009: 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Reconciliation of movement in shareholders' deficit

	2010 £'000	2009 £'000
Opening shareholders' deficit	(31,915)	(31,925)
Profit for the financial year	-	10
Closing shareholders' deficit	<u>(31,915)</u>	<u>(31,915)</u>

7. Ultimate parent company

The Company's immediate parent company is Misys Holdings Limited.

The parent company of both the largest and smallest group in which Misys Interactive Trading Limited is included in consolidated accounts is that of Misys plc.

The Company's ultimate parent company and controlling party is Misys plc, a company registered in England and Wales. Copies of the group financial statements of Misys plc may be obtained from The Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff CF14 3UZ.