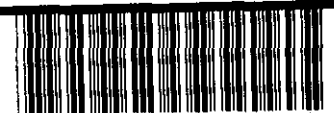


Company Registration Number 1824845

PRACTICAL PROGRAMS LIMITED

Report and financial statements

31 May 2005



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PRACTICAL PROGRAMS LIMITED

DIRECTOR'S REPORT

The Director presents his annual report and financial statements for the year ended 31 May 2005.

Principal activities

The Company was dormant throughout the year. No significant change in the activities of the Company is envisaged in the forthcoming year.

Director and Director's interests

The Director who served during the year was as follows:

Misys Corporate Director Ltd

The Director did not have any interest in shares of the Company or any other group undertakings which require disclosure under the provisions of the Companies Act 1985.

Statement of Director's responsibilities

Company law requires the Director 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 Director is required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Director confirms that suitable accounting policies have been used and applied consistently. He also confirms that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2005 and that applicable accounting standards have been followed.

The Director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 249AA and 249B of the Companies Act 1985, the Company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2005 audited.

By order of the Board



M Armitage
Company Secretary
1 September 2005

PRACTICAL PROGRAMS LIMITED

BALANCE SHEET

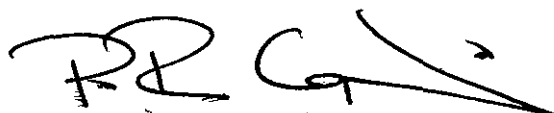
	Note	31 May 2005 £	31 May 2004 £
NET ASSETS			
Debtors	3	<u>2,538</u>	<u>2,538</u>
CAPITAL AND RESERVES			
Called up share capital	4	15,000	15,000
Share premium account	5	45,000	45,000
Profit and loss account	5	(57,462)	(57,462)
		<u>2,538</u>	<u>2,538</u>

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

The Director:

- i. confirms that for the year ended 31 May 2005 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited.
- ii. confirms that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- iii. acknowledges his responsibility for:
 - ensuring the Company keeps accounting records which comply with section 221; and
 - 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 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 were approved and signed by the Director on 1 September 2005.



For and on behalf of
Misys Corporate Director Ltd
Director

PRACTICAL PROGRAMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards.

2. 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.

3. DEBTORS

	31 May 2005 £	31 May 2004 £
Amounts due from group undertakings	<u>2,538</u>	<u>2,538</u>

4. CALLED UP SHARE CAPITAL

	31 May 2005 £	31 May 2004 £
Authorised 25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid 15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

5. RESERVES

	Share premium account £	Profit and loss account £
At beginning and end of the year	<u>45,000</u>	<u>(57,462)</u>

6. ULTIMATE PARENT COMPANY

The Company's immediate parent company is Quotient plc.

The parent company of both the largest and smallest group in which Practical Programs 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, Maindy, Cardiff CF14 3UZ.