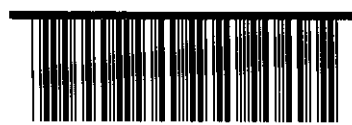


**MISYS NOMINEES LIMITED**

**Report and Financial Statements**

**31 May 2001**



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# MISYS NOMINEES LIMITED

## DIRECTORS' REPORT

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The Directors present their annual report and audited financial statements for the year ended 31 May 2001.

### PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The Company acts as a nominee shareholder within the Misys group. The Company has not traded during the year, consequently, no profit and loss account is submitted. No significant change in the activities of the company is envisaged in the forthcoming year.

### 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 parent company, Misys plc, were as follows:

	Misys plc	
	Ordinary shares of 1p each	
	2001	2000
P S S Macpherson	*	*
R K Graham	*	*
J R Uttley	-	-

\* P S S Macpherson and R K Graham are directors of the ultimate parent company, Misys plc, and their interests in shares, share option schemes and the share plans of Misys plc are shown in the financial statements of that company.

No Director had any interest in shares of the Company or any other group undertakings except as disclosed above.

### AUDITORS

PricewaterhouseCoopers have expressed their willingness to continue in office as Auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors on 18 July 2001 and signed on its behalf by:



R K GRAHAM  
Director

## **MISYS NOMINEES LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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The Directors are required to prepare 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 the profit or loss of the Company for the year to that date. The requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the Directors' responsibility to:

maintain adequate accounting records;

safeguard the assets of the Company;

take reasonable steps to prevent and detect fraud and other irregularities;

prepare financial statements on the going concern basis, unless it is inappropriate;

The Directors confirm that suitable accounting policies consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements and that applicable accounting standards have been followed.

## AUDITORS' REPORT TO THE MEMBERS OF

### MISYS NOMINEES LIMITED

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We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the Annual Report. As described on page 2, this includes responsibility for preparing the financial statements in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

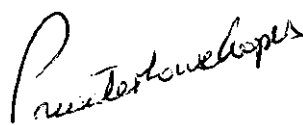
#### **Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 May 2001 and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
London

18 July 2001

**MISYS NOMINEES LIMITED  
BALANCE SHEET**

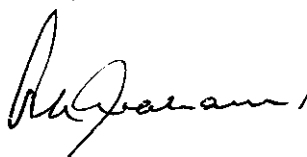
**31 May 2001**

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	Note	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Debtors	2	100	100
<b>NET CURRENT ASSETS AND TOTAL ASSETS</b>			
<b>LESS CURRENT LIABILITIES</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>100</u>	<u>100</u>

A profit and loss account is not annexed to these accounts as the company has not traded during the year. All costs including auditors' remuneration have been borne by a fellow subsidiary (2000: £nil). There were no employees in the year (2000: nil) and no Directors received any remuneration through the company (2000: £nil).

Approved by the Board of Directors on 18 July 2001 and signed on its behalf by



R K GRAHAM, Director

**MISYS NOMINEES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 May 2001**

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**1. ACCOUNTING POLICIES**

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).

**Accounting convention**

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

**2. DEBTORS**

	2001	2000
	£	£
Amounts owed by group undertakings	100	100

**3. CALLED UP SHARE CAPITAL**

	2001	2000
	£	£
Authorised, allotted and fully paid		
100 Ordinary shares of £1 each	100	100

**4. RECONCILIATION OF SHAREHOLDERS' FUNDS**

	2001	2000
	£	£
Opening and Closing shareholders' funds	100	100

**MISYS NOMINEES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 May 2001**

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**5. ULTIMATE PARENT COMPANY AND GROUP TRANSACTIONS**

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 CF4 3UZ.

The Company has taken advantage of the exemption under FRS8 Related Party Transactions not to disclose transactions with group undertakings since Misys plc is the beneficial owner of all of the equity share capital of the Company.