

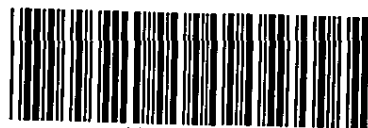
Company Registration Number 2435766

COUNTRYWIDE HOLDINGS (UK) LIMITED

Report and financial statements

31 May 2010

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COUNTRYWIDE HOLDINGS (UK) LIMITED
Company Registration Number 2435766

DIRECTORS' REPORT

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

Principal activities and review of the business

The Company was dormant throughout the current and preceding financial years. No significant 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 of 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

COUNTRYWIDE HOLDINGS (UK) LIMITED

BALANCE SHEET AT 31 MAY 2010

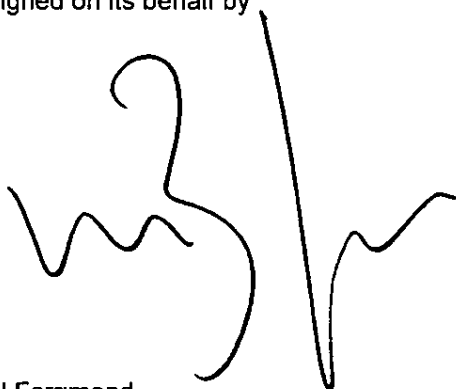
| | Note | 2010 £'000 | 2009 £'000 |
|---|------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors falling due within one year | 3 | 35,913 | 35,913 |
| Creditors: falling due within one year | 4 | (76) | (76) |
| NET ASSETS | | <u>35,837</u> | <u>35,837</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 1,800 | 1,800 |
| Share premium | 6 | 33,402 | 33,402 |
| Capital redemption reserve | 6 | 49 | 49 |
| Profit and loss account | 6 | 586 | 586 |
| | | <u>35,837</u> | <u>35,837</u> |

The Company has not traded during the current and preceding financial years, consequently no profit and loss account is submitted

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 4 were approved by the Board of Directors on 15 February 2011, and signed on its behalf by



N Farrimond
Director

COUNTRYWIDE HOLDINGS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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.

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

| | 2010 £'000 | 2009 £'000 |
|--|---------------|---------------|
| Amounts falling due within one year | | |
| Amounts due from group undertakings | <u>35,913</u> | <u>35,913</u> |

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

4. CREDITORS

| | 2010 £'000 | 2009 £'000 |
|--|---------------|---------------|
| Amounts falling due within one year | | |
| Amounts due to group undertakings | <u>76</u> | <u>76</u> |

Amounts due to group undertakings are unsecured interest free and repayable on demand.

5. CALLED UP SHARE CAPITAL

| | 2010 £'000 | 2009 £'000 |
|---|---------------|---------------|
| Authorised | | |
| 2,000,000 (2009 2,000,000) Ordinary shares of £1 each | <u>2,000</u> | <u>2,000</u> |
| Allotted, called up and fully paid | | |
| 1,799,840 (2009 1,799,840) Ordinary shares of £1 each | <u>1,800</u> | <u>1,800</u> |

6. RESERVES

| | Share premium account £'000 | Capital redemption reserve £'000 | Profit and loss account £'000 |
|--------------------------------------|--------------------------------------|---|--|
| At the beginning and end of the year | <u>33,402</u> | <u>49</u> | <u>586</u> |

COUNTRYWIDE HOLDINGS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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 Countrywide Holdings (UK) 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