

**Registered no: 2579692**

Infor (Thames Valley) Limited  
Directors' reports and financial statements  
for the year ended 30 April 2016



## **Contents**

<b>Directors and advisers .....</b>	<b>1</b>
<b>Strategic report for the year ended 30 April 2016 .....</b>	<b>2</b>
<b>Directors' report for the year ended 30 April 2016 .....</b>	<b>2</b>
<b>Profit and loss account for the year ended 30 April 2016 .....</b>	<b>3</b>
<b>Statement of comprehensive income for the year ended 30 April 2016.....</b>	<b>4</b>
<b>Balance sheet as at 30 April 2016 .....</b>	<b>5</b>
<b>Statement of changes in equity for the year ended 30 April 2016 .....</b>	<b>6</b>
<b>Notes to the financial statements for the year ended 30 April 2016.....</b>	<b>7</b>

## **Directors and advisers**

### **Directors**

G M Giangiordano

J B Kasper

G Czasznicki

J Allsop

### **Registered Office**

The Phoenix Building

Central Boulevard

Blythe Valley Park

Shirley

Solihull

West Midlands

B90 8BG

**Strategic report for the year ended 30 April 2016**

**Principal activities**

The company is a non-trading company.

**Results and dividends**

The company did not trade in the year (11 months ended 30 April 2015: profit of £3,789,000). The directors do not recommend the payment of a dividend (11 months ended 30 April 2015: £nil).

**Review of business and post balance sheet event**

On 1 June 2014 the company ceased trading and this is not expected to change for the foreseeable future.

**Key performance indicators (KPIs)**

Given the dormant nature of the business, the company's directors are of the opinion that the key performance indicators are not necessary for an understanding of the development, performance or position of the business.

**Principal risks and uncertainties**

The company has been non-trading since 1 June 2014 and as such has minimal risks and uncertainties.

On behalf of the Board



**J Allsop**  
**Director,**  
**24 January 2017**

## **Directors' report for the year ended 30 April 2016**

The directors present their report and the audited financial statements of the company for the year ended 30 April 2016.

### **Directors**

The directors who held office during the period and up until the date of signing these financial statements are given below:

G M Giangiordano  
J B Kasper  
G Czasznicki  
J Allsop

For the full period and up to the date of signing, the company has provided an indemnity for its directors and the secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

### **Dividends and future prospects**

Recommended dividends and future prospects have been disclosed in the strategic report on page 2.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Strategic Report, 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 period. Under that law the directors have prepared 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

On behalf of the Board



**J Allsop**  
**Director,**  
**24 January 2017**

**Profit and loss account for the year ended 30 April 2016**

	Note	year ended 30 April 2016 £'000	11 months ended 30 April 2015 £'000
Profit on sale of business	5	-	4,080
Interest receivable and similar income	6	-	118
Interest payable and similar charges	7	-	(1)
<b>Result/profit on ordinary activities before taxation</b>		-	3,789
Tax on result/profit on ordinary activities	8	-	-
<b>Result/profit for the financial year/period</b>		-	3,789

All activities are derived from discontinued operations.

**Statement of comprehensive income for the year ended 30 April 2016**

	year ended 30 April 2016 Total £	11 months ended 30 April 2015 Total £
<b>Result/profit for the financial year/period</b>	-	3,789

Registered no: 2579692

**Balance sheet as at 30 April 2016**

	Note	30 April 2016 £'000	30 April 2015 £'000
<b>Creditors: amounts falling due within one year</b>	9	(26)	(26)
<b>Net current liabilities being net liabilities</b>		(26)	(26)
<b>Capital and reserves</b>			
Called up share capital	10	101	101
Share premium account		16,463	16,463
Capital contribution		6,068	6,068
Redemption reserve		25	25
Profit and loss account		(22,683)	(22,683)
<b>Total shareholders' deficit</b>		(26)	(26)

For the period ended 30 April 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 386; 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

The financial statements on pages 4 to 10 were approved by the board of directors on 24 January 2017 and were signed on its behalf by:



**J Allsop**  
Director

Registered no: 2579692

## Statement of changes in equity for the year ended 30 April 2016

	Called up share capital £'000	Share Premium account £'000	Capital contribution £'000	Redemption reserve £'000	Profit and loss account £'000	Total £'000
Balance as at 1 June 2014	100	8,464	6,068	25	(26,472)	(11,815)
Profit for the financial period being total comprehensive expense for the period	-	-	-	-	3,789	3,789
On issue of new shares being total transactions with owners recognised directly in equity	1	7,999	-	-	-	8,000
Balance as at 30 April 2015 and 30 April 2016	101	16,463	6,068	25	(22,683)	(26)



**Notes to the financial statements for the year ended 30 April 2016****1) General information**

Infor (Thames Valley) Limited is a dormant company.

The company is incorporated and domiciled in England and Wales under registered number 2579692. The address of its registered office is The Phoenix Building, Central Boulevard, Blythe Valley Park, Shirley, Solihull, West Midlands, B90 8BG.

**2) Statement of compliance**

The individual financial statements of Infor (Thames Valley) Limited have been prepared in compliance with United Kingdom Generally Accepted Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

**3) Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The company has adopted FRS 102 in these financial statements.

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the 11 months ended 30 April 2015. The date of transition to FRS 102 was 1 June 2014. There were no changes to profit for the financial period ended 30 April 2015 or the total equity as at 1 June 2014 and 30 April 2015 between UK GAAP as previously reported and FRS 102.

**Basis of preparation**

These financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a higher degree of judgement or complexity.

**Exemptions for qualifying entities under FRS102**

FRS 102 allows a qualifying entity certain disclosure exemptions. The company has taken advantage of the following exemptions:

- (i) a reconciliation of the number of shares outstanding at the beginning and end of the period. [FRS 102 para 4.12(a)(iv)];
- (ii) the requirement to prepare a statement of cash flows. [Section 7 of FRS 102 and para 3.17(d)];
- (iii) certain financial instrument disclosures providing equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated. [FRS 102 paras 11.39 – 11.48A, 12.26 – 12.29];

These exemptions are taken on the basis the company's shareholders have been notified and have not objected, and equivalent disclosures have been made in the group financial statements of Infor, Inc., in which the company's results and cash flows have been consolidated. The consolidated financial statements can be obtained from the Group Headquarters detailed in note 11.

**Related party transactions**

The company is a wholly owned subsidiary of Infor, Inc., and is included in the consolidated financial statements of Infor, Inc., which is incorporated in the United States of America and these financial statements are publicly available. Consequently, the company has taken advantage of the exemption from disclosing related party transactions with entities that are part of the Infor, Inc., group and there are no other related party transactions.

**Notes to the financial statements for the year ended 30 April 2016 (continued)****3 Summary of significant accounting policies (continued)****Foreign currencies**

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

**Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current or deferred taxation assets and liabilities are not discounted.

**Current tax**

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

**4) Directors' emoluments and employee information**

Directors' emoluments have been borne by other group companies within the Infor group, since these directors are either officers or directors of other group companies. The directors' services to the company do not occupy a significant amount of their time. As such the directors do not consider that they have received any remuneration for their incidental services to the company for either period.

Other than directors the company has no employees.

**5) Profit on sale of business**

On 1 June 2014 in order to streamline Infor's legal entity structure, the company sold their distribution activities to a fellow UK subsidiary, and sold its intellectual property and development activity to another fellow group subsidiary making a total gain on sale of trade and assets of £4,080,000.

**6) Interest receivable and similar income**

	year ended 30 April 2016 £'000	11 months ended 30 April 2015 £'000
Interest from fellow group undertakings	-	118

**7) Interest payable and similar charges**

	year ended 30 April 2016 £'000	11 months ended 30 April 2015 £'000
Intercompany loan interest	-	409

## Notes to the financial statements for the year ended 30 April 2016 (continued)

## 8) Tax on result/profit on ordinary activities

## Current and deferred tax

There were no current or deferred tax charges in the current period or prior year.

## Tax reconciliation

The tax rate for the period is lower (11 months ended 30 April 2015: lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	year ended 30 April 2016	11 months ended 30 April 2015
	20	20.9
Standard (nominal) tax rate %		
	year ended 30 April 2016	11 months ended 30 April 2015
	£'000	£'000
Result/profit on ordinary activities before tax	-	3,789
Tax on result/profit on ordinary activities at the standard rate	-	792
Effects of:		
Expenses not deductible for tax purposes	-	-
Non-taxable income	-	(853)
Imputed interest expense	-	-
Loss on investment disposal not deductible	-	-
Capital allowances less than depreciation	-	-
Utilisation of brought forward tax losses	-	-
Group relief surrendered/(received) for nil consideration	-	61
Total current tax for the year/period	-	-
Deferred tax asset		
	Deferred tax asset recognised	Full potential deferred tax asset
	30 April 2016	30 April 2016
	£'000	£'000
Accelerated depreciation over capital allowances	-	-
Trading losses carried forward	-	-
	-	-

## 9) Creditors – Amounts falling due within one year

	30 April 2016	30 April 2015
	£'000	£'000
Amounts owed to group undertakings	26	26
Creditors due within one year	26	26

Amounts owed to group undertakings are unsecured and repayable on demand.

## Notes to the financial statements for the year ended 30 April 2016 (continued)

## 10) Called up share capital

	30 April 2016 £'000	30 April 2015 £'000
75,825 (30 April 2015: 75,075) 'A' ordinary shares of £1 (30 April 2015: £1) each	76	76
25,275 (30 April 2015: 25,025) 'B' ordinary shares of £1 (30 April 2015: £1) each	25	25
25,000 (30 April 2015: 25,000) 'C' ordinary shares of £1 (30 April 2015: £1) each	25	25
14,000 (30 April 2015: 14,000) 'D' ordinary shares of £1 (30 April 2015: £1) each	14	14
<b>Authorised share capital</b>	<b>140</b>	<b>140</b>
75,825 (30 April 2015: 75,075) 'A' ordinary shares of £1 (30 April 2015: £1) each	76	76
25,275 (30 April 2015: 25,025) 'B' ordinary shares of £1 (30 April 2015: £1) each	25	25
<b>Allotted and fully paid</b>	<b>101</b>	<b>101</b>

## 11) Ultimate parent undertaking and controlling party

The immediate parent undertaking is Infor Global Solutions (Midlands III) Limited, a company incorporated in England.

The ultimate parent undertaking and controlling party is Golden Gate Capital a private equity firm registered in the United States of America.

Infor, Inc., a company incorporated in the United States of America, is the parent undertaking of the largest and smallest group to consolidate these financial statements. Those financial statements can be obtained from our Corporate Headquarters, 641 Avenue of the Americas, 4<sup>th</sup> Floor, New York, NY 10011, United States of America.