

PENTA GROUP PLC

Balance Sheet

31 May 1999



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COMPANIES HOUSE 23/11/99

PENTA GROUP PLC
BALANCE SHEET
31 May 1999

	Note	1999	1998
		£	£
FIXED ASSETS			
Investments	2	100,000	100,000
CURRENT ASSETS			
Debtors	3	86,459	86,459
		<u>186,459</u>	<u>186,459</u>
CAPITAL AND RESERVES			
Share capital	4	200,000	200,000
Profit and loss account		(13,541)	(13,541)
EQUITY SHAREHOLDER'S FUNDS		<u>186,459</u>	<u>186,459</u>

The Company was dormant throughout the year ended 31 May 1999.

Approved by the Board of Directors on 22 July 1999 and signed on its behalf by



R O EVANS, Director

PENTA GROUP PLC
NOTES TO THE BALANCE SHEET
Year ended 31 May 1999

1. ACCOUNTING POLICIES

Accounting convention

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

Investments

Investments are stated at cost less any provision for permanent diminuation in value.

2. INVESTMENTS

	Shares in subsidiary undertakings as restated £
Cost and net book value	
At 31 May 1998 and 1999	100,000

The investment comprises the entire issued share capital of Penta Insurance Systems Limited and Penta Technologies Limited, both incorporated and registered in England with principal activity of the sale of complete computer systems to the insurance industry.

In the opinion of the Directors, the value of the Company's investments is not less than the underlying net assets of the subsidiary undertakings.

The Company is a wholly owned subsidiary (the ultimate parent company is Misys plc) and has consequently taken advantage of S228 Companies Act 1985 not to prepare group financial statements.

3. DEBTORS

	1999 £	1998 £
Amounts owed by group undertakings	86,459	86,459

PENTA GROUP PLC
NOTES TO THE BALANCE SHEET
Year ended 31 May 1999

4. SHARE CAPITAL	1999	1998
	£	£
Authorised, allotted and fully paid		
100,000 'A' Ordinary shares of £1 each	100,000	100,000
100,000 'B' Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
	200,000	200,000
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The 'A' Ordinary and 'B' Ordinary shares constitute separate classes, but rank pari passu except:

The 'B' Ordinary shareholders are not entitled to dividends;

Each 'A' Ordinary shareholder is entitled to be a Director of the Company;

The holder of the majority of 'B' Ordinary shares is entitled to appoint and maintain one person as a Director of the Company and to remove that person and appoint another.

5. ULTIMATE PARENT COMPANY

The Company's ultimate parent company is Misys plc, a company registered in England. 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.