

COMPANY REGISTRATION NUMBER: 02774580

**Sunquest Information Systems (International)
Limited**

Financial statements

31 December 2016



Sunquest Information Systems (International) Limited

Financial statements

Year ended 31 December 2016

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Sunquest Information Systems (International) Limited

Officers and professional advisers

The board of directors

J Stipancich
R C Crisci
J P Conley

Company secretary

Squire Patton Boggs Secretarial Services Limited

Registered office

Squier Patton Boggs (UK) LLP
Rutland House
148 Edmund Street
Birmingham
B3 2JR

Auditor

Lovewell Blake LLP
Chartered Accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Sunquest Information Systems (International) Limited

Strategic report

Year ended 31 December 2016

Introduction

The directors present their strategic report for Sunquest Information Systems (International) Limited for the year ended 31 December 2016.

The principal activity of the company during the year was that of an investment company, holding shares in a subsidiary company.

Business review

The company manages its investment in subsidiary undertakings. For this reason, the directors believe that analysis using key performance indicators for the company alone is not appropriate. The development, performance and position of the trading subsidiary, Sunquest Information Systems (Europe) Limited, are disclosed in the strategic report of that company.

Financial risk management objectives and policies

Because the company is an investment company with a single investment in its subsidiary company, its risk management objectives are to ensure the continued profitability of its subsidiary. The company monitors the profitability of the subsidiary, and is satisfied with the results to date.

This report was approved by the board of directors on28/9/17..... and signed on behalf of the board by:


J P Conley
Director

Registered office:
Squier Patton Boggs (UK) LLP
Rutland House
148 Edmund Street
Birmingham
B3 2JR

Sunquest Information Systems (International) Limited

Directors' report

Year ended 31 December 2016

The directors present their report and the financial statements of the company for the year ended 31 December 2016.

Directors

The directors who served the company during the year were as follows:

J R Humphrey
D B Liner
P J Soni
J Stipancich

J Stipancich was appointed on 17 October 2016.
J P Conley was appointed on 17 April 2017.
R C Crisci was appointed on 17 April 2017.

J Bignall resigned on 17 October 2016.
D B Liner resigned on 17 October 2016.
J R Humphrey resigned on 17 April 2017.
P J Soni resigned on 17 April 2017.

Dividends

The directors do not recommend the payment of a dividend.

Disclosure of information in the strategic report

The company has chosen in accordance with Section 414C(11) of the Companies Act 2006 to prepare a strategic report.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, 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 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;
- 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.

Sunquest Information Systems (International) Limited

Directors' report *(continued)*

Year ended 31 December 2016

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 28/1/17 and signed on behalf of the board by:


J P Conley
Director

Registered office:
Squier Patton Boggs (UK) LLP
Rutland House
148 Edmund Street
Birmingham
B3 2JR

Sunquest Information Systems (International) Limited

Independent auditor's report to the members of Sunquest Information Systems (International) Limited

Year ended 31 December 2016

We have audited the financial statements of Sunquest Information Systems (International) Limited for the year ended 31 December 2016, on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Sunquest Information Systems (International) Limited

Independent auditor's report to the members of Sunquest Information Systems (International) Limited *(continued)*


Year ended 31 December 2016

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Simon Watson FCCA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered Accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

28 September 2017

Sunquest Information Systems (International) Limited

Statement of income and retained earnings

Year ended 31 December 2016

	Note	2016 £	2015 £
Interest payable and similar expenses	4	6,400	15,369
Loss before taxation		<u>6,400</u>	<u>15,369</u>
Tax on loss	5	—	—
Loss for the financial year and total comprehensive income		<u>6,400</u>	<u>15,369</u>
Retained earnings at the start of the year		725,265	740,634
Retained earnings at the end of the year		<u>718,865</u>	<u>725,265</u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 12 form part of these financial statements.

Sunquest Information Systems (International) Limited

Statement of financial position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	6	3,452,205	3,452,205
Creditors: Amounts falling due within one year	7	(2,723,340)	(2,716,940)
Net current liabilities		(2,723,340)	(2,716,940)
Total assets less current liabilities		<u>728,865</u>	<u>735,265</u>
Capital and reserves			
Called up share capital	8	10,000	10,000
Profit and loss account	9	718,865	725,265
Members funds		<u>728,865</u>	<u>735,265</u>

These financial statements were approved by the board of directors and authorised for issue on 28/9/17, and are signed on behalf of the board by:


J P Conley
Director

Company registration number: 02774580

The notes on pages 9 to 12 form part of these financial statements.

Sunquest Information Systems (International) Limited

Notes to the financial statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Squier Patton Boggs (UK) LLP, Rutland House, 148 Edmund Street, Birmingham, B3 2JR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Roper Industries Inc. which can be obtained from the Roper Industries Inc. website at www.ropertech.com. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.
- (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 401 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is not established under the law of an EEA State.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Valuation of investments

The company considers the valuation of the investments it holds and whether there are any indicators of impairment. Where an indication of impairment is identified this is recognised as an expense through the statement of comprehensive income.

Sunquest Information Systems (International) Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current and deferred taxation assets and liabilities are not discounted.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

No payments are received from group companies whom available corporation tax losses are surrendered to.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Interest payable and similar expenses

	2016 £	2015 £
Other interest payable and similar charges	<u>6,400</u>	<u>15,369</u>

5. Tax on loss

Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the year is higher than (2015: higher than) the standard rate of corporation tax in the UK of 20% (2015: 20.25%).

The differences are explained below:-

	2016 £	2015 £
Loss on ordinary activities before taxation	<u>(6,400)</u>	<u>(15,369)</u>
Loss on ordinary activities by rate of tax	(1,280)	(3,112)
Group relief surrendered	<u>1,280</u>	<u>3,112</u>
Tax on loss	<u>-</u>	<u>-</u>

Sunquest Information Systems (International) Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

6. Investments

	Shares in group undertakings £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>3,452,205</u>
Impairment	
At 1 Jan 2016 and 31 Dec 2016	<u>-</u>
Carrying amount	
At 31 December 2016	<u>3,452,205</u>

Subsidiaries, associates and other investments

The company owns 100% of the issued share capital of Sunquest Europe Limited, a company registered in England and Wales. The principal activity of Sunquest Europe Limited is that of an investment company.

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>2,723,340</u>	<u>2,716,940</u>

8. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

9. Reserves

Called up share capital - This represents the nominal value of shares that have been issued.

Profit and loss account - This reserve records retained earnings and accumulated losses.

10. Related party transactions

The company has taken advantage of the exemption conferred in FRS 102 from the requirement to disclose transactions with fellow wholly owned companies within the Roper Industries Inc. group, on the basis that its results are consolidated in the financial statements of the ultimate parent undertaking, which are publicly available.

Sunquest Information Systems (International) Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

11. Controlling party

The immediate parent undertaking and controlling party is Sunquest Information Systems Inc., a company incorporated in the United States of America.

The ultimate parent undertaking and controlling party is Roper Industries Inc., a company incorporated in the United States of America. Roper Industries Inc. is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2016. The consolidated financial statements of Roper Industries Inc. can be obtained from the Roper Industries Inc. website at www.ropertech.com.