

**Company Registration Number 2896659**

**THE IFA TRAINING SCHOOL LIMITED**

**Report and financial statements**

**31 May 2005**



# THE IFA TRAINING SCHOOL LIMITED

## DIRECTOR'S REPORT

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The director presents his annual report and financial statements for the year ended 31 May 2005.

### Principal activities

The company was dormant throughout the year. No significant change in the activities of the Company is envisaged in the forthcoming year.

### Director and director's interests

The director who served during the year was as follows:

Misys Corporate Director Ltd

The director did not have any interest in shares of the Company or any other group undertakings, which require disclosure under the provisions of the Companies Act 1985.

### Statement of director's responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

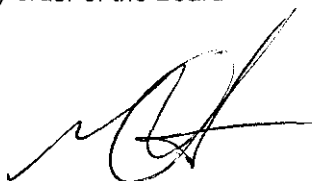
The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2005 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 1985. 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 249AA and 249B of the Companies Act 1985, the company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2005 audited.

By order of the Board



M Armitage  
Company Secretary

20/01/06

**THE IFA TRAINING SCHOOL LIMITED**

**BALANCE SHEET**

**31 May 2005**

	Note	2005 £	2004 £
<b>CURRENT ASSETS</b>			
Debtors	2	<u>1,000</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u>1,000</u>	<u>1,000</u>

The director:

- i. confirms that for the year ended 31 May 2005 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited.
- ii. confirms that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- iii. acknowledges his responsibility for:
  - ensuring the Company keeps accounting records which comply with section 221; 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved and signed by the director on 20 January 2006



**Misys Corporate Director Ltd**

# THE IFA TRAINING SCHOOL LIMITED

## NOTES TO THE BALANCE SHEET

31 May 2005

### 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

	2005 £	2004 £
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>

### 3. CALLED UP SHARE CAPITAL

	2005 £	2004 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### 4. PROFIT AND LOSS ACCOUNT

The company has not traded during the year consequently, no profit and loss account is submitted.

### 5. ULTIMATE PARENT COMPANY AND RELATED PARTY TRANSACTIONS

The Company's ultimate parent company 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.

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.