Registered Number. 2942785

Inovis UK Limited
Abbreviated Accounts
for the year ended 31 December 2009

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Contents

Company Information
for the year ended 31 December 2009

Directors	P F Finegan J C Redfern R A Symmons
Secretary:	Mitre Secretaries Limited
Registered office:	Carriage House Walnut Tree Close Guildford Surrey GU1 4TX
Registration number:	2942785
Auditors:	PricewaterhouseCoopers LLP Savannah House 3 Ocean Way Ocean Village Southampton SO14 3TJ

Independent auditors' report to Inovis UK Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 3 to 9, together with the full financial statements of Inovis UK Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Other information

On 27 September 2010 we reported as auditor to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our report included the following paragraph

Keith Evans

Keith Evans (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Southampton
Date 27 September 2010

Abbreviated Balance sheet as at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Intangible assets	2	**161,905**	219,048
Tangible assets	3	**90,703**	93,995
		252,608	313,043
Current assets			
Debtors		**1,379,221**	1,816,245
Cash at bank and in hand		**908,296**	1,093,220
		2,287,517	2,909,465
Creditors – Amounts falling due within one year		**(2,078,389)**	(2,893,468)
Net current assets		**209,128**	15,997
Total assets less current liabilities		**461,736**	329,040
Capital and reserves			
Called-up share capital	4	**187,661**	187,661
Share premium account		**374,353**	374,353
Capital redemption reserve		**85,000**	85,000
Profit and loss account		**(185,278)**	(317,974)
Total shareholders' funds		**461,736**	329,040

These abbreviated accounts have been prepared in accordance with section 414(3) of the Companies Act 2006 relating to small companies and were approved by the board of directors on 22 September 2010 and were signed on its behalf by

P Finegan
Director
Inovis UK Limited

Registered no: 2942785

Notes to the abbreviated accounts for the year ended 31 December 2009

1 Accounting policies

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

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes The principal components of turnover are described in the note below

Revenue recognition and deferred income

For perpetual software licenses, the revenue is recognised on execution of a contract and completion of delivery obligations, provided that no uncertainties regarding the customer acceptance exist and collection of the related receivable is probable

For term software licences, the revenue is recognised rateably over the term of the licence agreement which is typically 12 months The value of invoices raised but not recognised in revenue are included in deferred income which is disclosed separately within creditors-amounts falling due within one year

For maintenance contracts, the revenue is recognised over the period of the contract on a straight line basis The value of invoices raised but not recognised in revenue are included in deferred income which is disclosed separately within creditors-amounts falling due within one year

Hosted services revenue consists of two elements, being a standard monthly fee over an agreed contract term with revenue being recognised over the duration of the customer contract and additional services provided on a time and materials basis with revenue being recognised as the services are performed

Network services revenue consists of a standard monthly or annual fee over an agreed contract term, with revenue being recognised over the duration of the customer contract

Data synchronisation services revenue consists of two elements, being a standard monthly or annual fee over an agreed contract term with revenue being recognised over the duration of the customer contract and a set up fee with revenue being recognised as the service is performed

Consulting and training revenue are recognised when the related services are performed

Deferred income represents the liability for advance billings to customers for services not yet provided, including principally term software service licence fees, support and maintenance fees, and annual fees for network services

Notes to the abbreviated accounts for the year ended 31 December 2009 (continued)

1 Accounting policies (continued)

Intangible fixed assets

Trade marks are included at cost and amortised in equal annual instalments over a period of 7 years which is their estimated useful economic life The directors perform an annual review of the carrying value of intangible assets and where there is an indication that the carrying value is impaired a full impairment review is performed and provision is made for any impairment

Tangible fixed assets

Tangible fixed assets are stated at historic purchase cost, net of depreciation and any provision for impairment Cost includes the original purchase price of the asset and any incidental expenses Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful economic life, as follows

Leasehold improvements	- over the term of the lease
Computer equipment	- 20% to 33⅓% straight line
Office fixtures and fittings	- 14 3% straight line

Residual value is calculated on prices prevailing at the date of acquisition

Foreign currency

Transactions in foreign currencies are recorded and converted at the rate of exchange at the date of the transaction Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported into sterling at the rates of exchange prevailing at that date All differences on exchange are taken to the profit and loss account

Leasing

Rentals under operating leases are charged against income on a straight line basis over the lease term, even if the payments are not made on such a basis

Pension costs

The cost of providing retirement pensions under the defined contribution scheme is charged to the profit and loss account as contributions fall due The difference, if any, between the charge to the profit and loss account and the contributions paid to the schemes is shown as an asset or a liability in the balance sheet The assets of the scheme are held separately from those of the company in an independently administered fund

Cash flow statement

The company has adopted the provision of FRS 1 (Revised 1996) 'Cash Flow Statements' and has taken advantage of the exemptions available to wholly owned subsidiary companies contained therein Accordingly, a cash flow statement is not included in these financial statements

Notes to the financial statements for the year ended 31 December 2009 (continued)

1 Accounting policies (continued)

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

Notes to the financial statements for the year ended 31 December 2009 (continued)

2. Intangible assets

	Trade mark £
Cost	
At 1 January 2009 and 31 December 2009	400,000
Accumulated Amortisation	
At 1 January 2009	180,952
Charge for the year	57,143
At 31 December 2009	238,095
Net Book Amount	
At 31 December 2009	**161,905**
At 31 December 2008	219,048

3 Tangible assets

	Leasehold improvements £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2009	104,364	438,221	58,623	601,208
Additions	-	29,632	-	29,632
Disposals	-	(1,073)	-	(1,073)
At 31 December 2009	**104,364**	**466,780**	**58,623**	**629,767**
Accumulated Depreciation				
At 1 January 2009	23,541	430,726	52,946	507,213
Charge for the year	21,536	9,939	1,449	32,924
Disposals	-	(1,073)	-	(1,073)
At 31 December 2009	**45,077**	**439,592**	**54,395**	**539,064**
Net Book Amount				
At 31 December 2009	**59,287**	**27,188**	**4,228**	**90,703**
At 31 December 2008	80,823	7,495	5,677	93,995

Notes to the financial statements for the year ended 31 December 2009 (continued)

4 Called-up share capital

	2009 £	2008 £
Authorised		
1,100,000 (2008 1,100,000) ordinary shares of £1 each	**1,100,000**	1,100,000
170,000 (2008 170,000) redeemable ordinary shares of £1 each	**170,000**	170,000
	1,270,000	1,270,000
Allotted and fully paid		
102,661 (2008 102,661) ordinary shares of £1 each	**102,661**	102,661
85,000 (2007 85,000) redeemable ordinary shares of £1 each	**85,000**	85,000
	187,661	187,661

The redeemable ordinary shares are redeemable at the option of the company Each of the redeemable ordinary shares carries one vote and has equal voting rights to the ordinary shares in issue

5 Ultimate parent undertaking and controlling party

The ultimate parent company is GXS Group, Inc , a company incorporated in the State of Delaware USA and the ultimate controlling party is Francisco Partners GXS, Inc a company incorporated in the State of Delaware USA, is the company's immediate parent company

The largest and smallest group in which the results of the company for the year are consolidated is that headed by Inovis International, Inc The consolidated financial statements of the group may be obtained from Parkway 400, 11720 Amber Park Drive, Alpharetta, Georgia, 30009, USA

6 Related party transactions

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it is a wholly owned subsidiary of a group headed by Inovis International, Inc , whose accounts are publicly available

7 Guarantee

The company had given a guarantee in respect of the group borrowings from Wells Fargo Foothill, Inc and American Capital Financial Service, Inc which amounted to $137,937,670 at 31 December 2009 (2008 $163,333,165)

Notes to the financial statements for the year ended 31 December 2009 (continued)

7 Guarantee (continued)

As explained in note 8 below, the Inovis International Group merged with GXS Worldwide, Inc on 2 June 2010 GXS Worldwide, Inc secured funding for the merger which in part was used to repay in full the group borrowings of Inovis International, Inc The company no longer provides a guarantee in respect of group borrowings

8 Post balance sheet events

On December 8, 2009, GXS Worldwide, Inc ("GXS") and the Inovis International Group ("Inovis Group") announced that they signed a definitive agreement to merge, subject to regulatory approval The US Department of Justice gave approval to the merger which was completed on 2 June 2010 The UK Office of Fair Trading gave its approval to the merger on 25 June 2010

On 3 June 2010, the company's immediate parent company, Inovis, Inc, and its ultimate parent company, Inovis International, Inc, were merged into GXS, Inc, a company incorporated in the State of Delaware USA

On 29 June 2010, the company provided an intercompany loan to GXS, Inc of £400,000 The loan bears annual interest of LIBOR plus 1% and is repayable on 30 June 2030 The repayment of the funds borrowed by GXS, Inc is subordinated to the payment by GXS Worldwide, Inc of group borrowings

On 6 August 2010, the company provided an intercompany loan to GXS, Inc of £500,000 The loan bears annual interest of LIBOR plus 1% and is repayable on 30 June 2030 The repayment of the funds borrowed by GXS, Inc is subordinated to the payment by GXS Worldwide, Inc of group borrowings