Ceridian Holdings UK Limited

Directors' report and consolidated financial statements

Registered number 3102686

31 December 1999

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1999.

Principal activities

The principal activity of the company is an investment holding company. Ceridian Holdings UK Limited's trading subsidiaries are principally engaged in the provision of payroll bureau (and associated services) and market research services.

Business review

During the period the group incorporated Usertech Limited whose business is that of information technology consultants and trainers. The company ceased trading on 31 December 1999.

Proposed dividend and transfer to reserves

The directors do not recommend the payment of a dividend.

The loss for the period retained in the group is £572,000 *(1998: £1,192,000)* (which includes amortisation of goodwill and intangibles of £4,121,000 *(1998: £4,124,000)*.

Significant changes in fixed assets

The movements in fixed assets are set out in notes 10, 11 and 12 to the financial statements.

Directors and directors' interests

The directors who held office during the year were as follows:

FP Zielinski	(resigned 5 May 2000)
JR Burkle	(appointed 31 March 1999)

The directors who held office at the end of the financial year did not have any disclosable interest in the shares of the company.

Per the register of directors' interests, there are no rights to subscribe for shares in or debentures of the company or any other group company were granted to any of the directors or their immediate families, or exercised by them, during the financial year.

Directors' report

Employees

Applications for employment by disabled persons are always fully considered. Account is taken of disabilities only in so far as they might affect the individual's ability to perform the particular job or have health and safety implications. In the event that existing members of staff become disabled, every effort is made to ensure that their employment with the company continues and that appropriate training is arranged.

The organisation of the group has been structured so employees should be encouraged to become aware of and to involve themselves in the performance of their own business and of the group as a whole. Information about the group's achievements and plans is disseminated through the management structure by means of regular meetings and briefings at all levels and through company newsletters. In addition, the group operates a profit-orientated bonus scheme which enables the employees to share in the success of the company. These arrangements are seen as a very important way of involving staff in the group's business.

Political and charitable contributions

The group made no political contributions during the year. Donations to UK charities amounted to £24,000 *(1998:£24,000)*.

Liability insurance

During the period the group purchased, through its ultimate parent company, liability insurance for its directors and officers.

Auditors

A resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

Director

165 Queen Victoria Street
London EC4V 4DD

26 October 2000

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

KPMG

PO Box 695
8 Salisbury Square
London
EC4Y 8BB

Auditors' report to the members of Ceridian Holdings UK Limited

We have audited the financial statements on pages 5 to 22.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 31 December 1999 and of the loss of the Group for the year to 31 December 1999 and have been properly prepared in accordance with the Companies Act 1985.

KPMG
Chartered Accountants
Registered Auditors

26 October 2000

Consolidated profit and loss account

for the year ended 31 December 1999

	Note	**1999**	1998
		£000	£000
Turnover	*2*		
Continuing activities		**41,878**	35,932
Acquisitions		**-**	42
		41,878	35,974
Cost of sales		**(8,594)**	(7,662)
Gross profit		**33,284**	28,312
Distribution costs		**(6,562)**	(6,207)
Administrative expenses (including amortisation of goodwill and intangibles of £4,132,000) *(1998:£4,124,000)*	*3*	**(25,970)**	(21,942)
Operating profit			
Continuing activities		**752**	224
Acquisitions		**-**	(61)
		752	163
Other interest receivable and similar income	*7*	**48**	43
Interest payable and similar charges	*8*	**(1,237)**	(1,287)
Loss on ordinary activities before taxation	*4*	**(437)**	(1,081)
Tax on loss on ordinary activities	*9*	**(135)**	(111)
Retained loss for the period	*17*	**(572)**	(1,192)

The retained loss for the financial period entirely relates to group undertakings.

There were no recognised gains or losses except as shown above.

Turnover and operating profit relate entirely to continuing activities of the company.

Consolidated balance sheet

at 31 December 1999

	Note	1999		1998	
		£000	£000	£000	£000
Fixed assets					
Intangible assets	*10*		**18,753**		22,391
Tangible assets	*11*		**3,445**		3,376
			22,198		25,767
Current assets					
Stocks		**227**		183	
Debtors	*13*	**9,884**		8,932	
Cash at bank and in hand		**2,797**		132	
		12,908		9,247	
Creditors: amounts falling due within one year	*14*	**(12,831)**		(10,963)	
Net current assets/(liabilities)					
Due within one year		**77**		(1,716)	
Debtors due after one year	*13*	**78**		127	
Total net current assets/(liabilities)			**155**		(1,589)
Total assets less current liabilities			**22,353**		24,178
Creditors: amounts falling due after more than one year	*15*		**(13,600)**		(15,003)
Net assets			**8,753**		9,175
Capital and reserves					
Called up share capital	*16*		**17,200**		17,050
Profit and loss account	*17*		**(8,447)**		(7,875)
Equity shareholders' funds			**8,753**		9,175

These financial statements were approved by the board of directors on 26 October 2000 and were signed on its behalf by:

JR Burkle
Director

Company balance sheet

at 31 December 1999

	Note	1999 £000	1999 £000	1998 £000	1998 £000
Fixed assets					
Investments	*12*		**18,000**		17,750
Creditors: amounts falling due within one year		**(800)**		(700)	
Net current liabilities	*14*		**(800)**		(700)
Total assets less current liabilities			**17,200**		17,050
Capital and reserves					
Called up share capital	*16*		**17,200**		17,050

These financial statements were approved by the board of directors on 26 October 2000 and were signed on its behalf by:

JR Burkle
Director

Consolidated cash flow statement

for the year ended 31 December 1999

	Note	1999		1998	
		£000	£000	£000	£000
Cash flow from operating activities	*20*		**8,407**		3,313
Return on investments and servicing of finance					
Interest received		**48**		29	
Interest paid		**(2,099)**		(1,282)	
Net cash outflow from returns on investment and servicing of finance			**(2,051)**		(1,253)
Taxation paid			**(137)**		(198)
Capital expenditure and financial investment					
Purchase of tangible fixed assets		**(1,280)**		(1,360)	
Sale of tangible fixed assets		**3**		-	
Net cash outflow for capital expenditure and financial investment			**(1,277)**		(1,360)
Acquisitions					
Purchase of trade		**(683)**		(203)	
Net cash outflow for acquisitions			**(683)**		(203)
Net cash inflow before use of liquid resource/financing			**4,259**		299
Financing					
Issue of ordinary share capital		**150**		250	
New long term loans		**100**		-	
Repayment of long term loans		**(1,500)**		-	
Net cash (outflow)/inflow from financing			**(1,250)**		250
Increase in cash in the period			**3,009**		549

Reconciliation of movements in shareholders' funds

for the year ended 31 December 1999

	1999 £000	1998 £000
Opening shareholders' funds	**9,175**	10,117
Loss for the financial period	**(572)**	(1,192)
New share capital issued	**-**	250
Closing shareholders' funds	**8,603**	9,175

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. The Company's ultimate parent company has indicated its intention to continue to provide sufficient finance to the Company to enable it to meet its liabilities as they fall due for at least a year from the date of these financial statements.

Basis of consolidation

The group financial statements consolidate the results of Ceridian Holdings UK Limited and all its subsidiary undertakings made up until 31 December 1999.

The acquisition method of accounting has been adopted. Under this method, the results of subsidiary and associated undertakings acquired or disposed of in the year are included in the consolidated profit and loss account from the date of acquisition up to the date of disposal. Goodwill arising on consolidation (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) is capitalised and amortised over its expected useful life.

In the company's accounts, investments in subsidiary and associated undertakings are stated at cost. Dividends received and receivable are credited to the company's profit and loss account to the extent that they represent a realised profit for the company.

In accordance with Section 230(4) of the Companies Act 1985 Ceridian Holdings UK Limited is exempt from the requirement to present its own profit and loss account.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Turnover in respect of fixed price contracts is recognised based on stage of completion of the contract provided the outcome of the contract can be assessed with reasonable certainty, otherwise turnover is recognised when the contract is complete.

Fixed assets and depreciation

Depreciation is provided by the group to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Leasehold improvements	-	over the period of the lease
Computers and equipment	-	2 to 7 years

Concessions, patents, licences and trademarks purchased by the group have been included in goodwill and amortised accordingly.

Notes *(continued)*

1 Accounting policies (continued)

Software rights

Software rights are capitalised as an intangible fixed assets and amortised over a maximum of ten years.

Goodwill

Goodwill relating to a business purchased by the group is amortised over the period over which the company will derive economic benefit, not exceeding 20 years.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Investments

Fixed assets investments are shown at cost less amounts written off in respect of any permanent diminution in value. Income is included in the financial statements in the year in which its receivable.

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pensions and other post-retirement benefits

The group operates both defined contribution and defined benefit pension schemes.

The assets of the defined contribution pension scheme are held separately from those of the group in an independently administered fund. The amount charged against profits for this scheme represents the contributions payable to the scheme in respect of the accounting period.

The assets of the defined benefit pension scheme are also held separately from those of the group. Contributions to this scheme are charged to the profit and loss account on a systematic basis over the expected remaining working lives of the employees. Any differences between the actuarial valuation and the value of the assets in the scheme are similarly charged or credited to the profit and loss account over the expected remaining service lives of employees in the scheme.

Notes *(continued)*

1 Accounting policies (continued)

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise in the foreseeable future.

2 Analysis of turnover and loss on ordinary activities before taxation

The group's turnover and loss on ordinary activities before taxation are primarily derived from the group's principal activities in the United Kingdom. The turnover and loss on ordinary activities outside the United Kingdom is not significant to the group as a whole for the purposes of Statement of Standard Accounting Practice 25 'Segmental Reporting'.

3 Administrative expenses

Administrative expenses include a charge of £4,132,000 *(1998: £4,124,000)* for the amortisation of software rights and goodwill.

4 Loss on ordinary activities before taxation

	1999	1998
	£000	£000
Loss on ordinary activities before taxation is stated		
after charging		
Auditors' remuneration:		
Audit (company £2,000 *(1998:£2,000)*	**65**	44
Other services	**73**	8
Depreciation	**1,262**	1,262
Software rights amortised	**2,035**	2,035
Goodwill amortised	**2,097**	2,089
Loss on sale of tangible fixed assets	**16**	-
Hire of plant and machinery - rentals payable under operating leases	**144**	174
Hire of other assets - operating leases	**1,373**	1,109
Exchange losses	**60**	-
after crediting		
Exchange gains	**-**	14

Notes *(continued)*

5 Remuneration of directors

The directors received no remuneration from the group during the year *(1998:£nil)*, and no contributions to pension schemes were made by the group on his behalf *(1998:£nil)*.

6 Staff numbers and costs

The average number of persons employed by the group (including directors) during the year, analysed by category, was as follows:

	1999	1998
Data preparation and processing	90	96
Sales	55	46
Customer support	594	480
Administration	99	84
	838	706

The aggregate payroll costs of these persons were as follows:

	1999 £000	1998 £000
Wages and salaries	17,140	14,239
Social security costs	1,581	1,304
Other pension costs (see note 19)	909	759
	19,630	16,302

7 Other interest receivable and similar income

	1999 £000	1998 £000
Exchange gains	-	14
Bank interest	48	29
	48	43

Notes *(continued)*

8 Interest payable and similar charges

	1999 £000	*1998* £000
Bank loans and overdrafts	**13**	41
Other loans	**1,164**	1,246
Exchange losses	**60**	-
	1,237	1,287

9 Taxation

	1999 £000	1998 £000
UK corporation tax at 30% *(1998: 31%)*	**125**	104
Under provision in prior year	**10**	7
	135	111

Tax losses of £nil *(1998: £2,500,000)* are available to relieve future profits of the group.

10 Intangible fixed assets

Group	Software rights £000	Goodwill £000	Total £000
Cost			
At 1 January 1999	14,245	20,935	35,180
Additions	494	-	494
At 31 December 1999	14,739	20,935	35,674
Amortisation			
At 1 January 1999	6,614	6,175	12,789
Charged in year	2,035	2,097	4,132
At 31 December 1999	8,649	8,272	16,921
Net book value			
At 31 December 1999	**6,090**	**12,663**	**18,753**
At 31 December 1998	7,631	14,760	22,391

The company does not hold any intangible assets.

Notes *(continued)*

11 Tangible fixed assets

Group	Leasehold improvements	Computers and associated equipment	Total
	£000	£000	£000
Cost			
At 1 January 1999	1,649	4,862	6,511
Additions	207	1,143	1,350
Disposals	-	(25)	(25)
Transfers	4	(4)	-
At 31 December 1999	1,860	5,976	7,836
Depreciation			
At 1 January 1999	281	2,854	3,135
Charge for period	240	1,022	1,262
On disposals	-	(6)	(6)
At 31 December 1999	521	3,870	4,391
Net book value			
At 31 December 1999	**1,339**	**2,106**	**3,445**
At 31 December 1998	1,368	2,008	3,376

The company does not hold any tangible fixed assets.

Notes *(continued)*

12 Fixed asset investments

Company	**Shares in subsidiary undertakings £000**
Cost and net book value	
At 1 January 1999	17,750
Additions	250
At 31 December 1999	**18,000**

The principal subsidiary undertakings in which the company's interest is more than 10% are as follows:

	Country of registration or incorporation	**Principal activity**	**Class and percentage of shares held**
Centrefile Limited*	England and Wales	Payroll bureau and associated services	100% £1 ordinary
CSW Research Limited*	England and Wales	Market research	100% £1 ordinary
Euro Fieldwork Limited	England and Wales	Dormant	100% £1 ordinary
Ceridian Performance Partners Limited*	England and Wales	Employer consultancy	100% £1 ordinary
Usertech UK Limited*	England and Wales	Information technology consultants and trainers	100% £1 ordinary
ITS Information Technology Systems (UK) Limited*	England and Wales	Dormant	100% £1 ordinary

* Shares directly held by Ceridian Holdings UK Limited.

In the opinion of the directors the investments and amounts due from the company's subsidiary undertakings are worth at least the amounts at which they are stated in the balance sheet.

On 4 March 1999 the company incorporated Usertech Limited which commenced trading on that date.

Notes *(continued)*

12 Fixed asset investments (continued)

Purchase of trade

On 14 May Centrefile Limited purchased the operating assets and liabilities of Information Technology Services Limited.

	Book and fair value £000
Fair value of net assets acquired:	
Tangible fixed assets	**78**
Trade debtors	**357**
Creditors	**(246)**
Intellectual property rights	**494**
	683
Discharged by:	
Purchase consideration (cash)	**571**
Deferred consideration	**112**
	683

13 Debtors

	31 December 1999		31 December 1998	
Group	**Due within one year £000**	**Due after one year £000**	Due within one year £000	Due after one year £000
Trade debtors	**6,287**	**-**	5,728	-
Amounts owed by parent and fellow subsidiary undertakings	**372**	**-**	671	-
Other debtors	**259**	**78**	126	127
Prepayments and accrued income	**2,966**	**-**	2,407	-
	9,884	**78**	8,932	127

The company does not have any debtors.

Notes *(continued)*

14 Creditors: amounts falling due within one year

Group	**31 December 1999 £000**	31 December 1998 £000
Bank loans and overdrafts	-	344
Trade creditors	**848**	754
Amounts owed to parent company and fellow subsidiary undertakings	**642**	1,238
Other creditors including taxation and social security:		
Corporation tax	**126**	55
Other taxes and social security	**1,734**	1,396
Other creditors	**1,162**	1,206
Accruals and deferred income	**8,319**	5,970
	12,831	10,963
Company		
Other creditors	-	700
Amount owed to parent company	**800**	-
	800	700

The amount owed to parent company is repayable in 2000 and bears no interest.

15 Creditors: amounts falling due after more than one year

	31 December 1999 £000	31 December 1998 £000
Group		
Amounts owed to parent company	**13,600**	15,000
Accruals and deferred income	-	3
	13,600	15,003

Of the amount owed to the parent company £13,500,000 *(1998: £15,000,000)* is repayable in 2010 and bears interest at 1.5% over the base rate. £100,000 *(1998: £nil)* is repayable between two and five years.

The company does not have any creditors falling due after more than one year.

/Notes *(continued)*

16 Called up share capital

	31 December 1999 £000	31 December 1998 £000
Authorised		
Ordinary shares of £1 each	**17,300**	17,300
Allotted, called up and fully paid		
Ordinary shares of £1 each	**17,200**	17,050

On 29 March 1999 150,000 ordinary shares of £1 each were allotted, called up and fully paid. The shares were issued to provide further working capital to a subsidiary undertaking.

17 Deficit on reserves

	Group	
	31 December 1999 Profit and loss account £000	31 December 1998 Profit and loss account £000
At beginning of period	**7,875**	6,683
Retained loss for the period	**572**	1,192
At end of period	**8,447**	7,875

18 Group commitments

(i) Capital commitments at the end of the financial year for which no provision has been made.

	31 December 1999 £000	31 December 1998 £000
Contracted	**407**	678
Authorised but not contracted	**-**	1,455

Notes *(continued)*

18 Group commitments *(continued)*

Annual commitments under non-cancellable operating leases are as follows:

	31 December 1999 Land and Buildings £000	31 December 1998 Land and buildings £000
Operating leases which expire:		
Within one year	**75**	12
Between two and five years	**93**	97
Over five years	**499**	347

19 Pension scheme

The group operates both a defined contribution and a defined benefit pension scheme. In addition, several employees have remained members of pension schemes of former employers to which the group makes contributions.

The pension cost charge for the period for the pension schemes represents contributions payable by the group to the schemes and amounted to £909,000 *(1998:£759,000).*

The assets of the defined benefit scheme are held separately from those of the company. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees, working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using the current unit method. The most recent valuation was at 1 April 1999. The assumptions which have the most significant effect on the results of the valuation are those relating to the return on investments and the rates of increase in salaries and pensions. It was assumed that the investment returns would be 8% per annum, that salary increases would average 6% and that pensions would increase at the rate of 3% per annum for pensions in payment accrued prior to 6 April 1997 and 3.75% for pensions accrued after 5 April 1997. The most recent actuarial valuation showed that the market value of the scheme's assets was £12,804,000 and that the actuarial value of those assets represented 93% of the benefits that had accrued to members, after allowing for expected future increases in earnings. The contributions of the company will increase to 23% and the contributions of the employees will remain at 3.75%.

Contributions amounting to £96,000 *(1998: £89,000)* were payable to the schemes at 31 December 1999 and are included in creditors.

20 Reconciliation of operating loss to operating cash flows

	31 December 1999 £000	31 December 1998 £000
Operating profit	**752**	163
Depreciation charge	**1,262**	1,262
Amortisation charge	**4,132**	4,124
Loss on disposal of fixed assets	**16**	-
Increase in stocks	**(44)**	(6)
Increase in debtors	**(578)**	(2,415)
Increase in creditors	**2,867**	185
Net cash inflow from operating activities	**8,407**	3,313

Notes *(continued)*

21 Analysis of net debt

	At 1 January 1998 £000	Cash flow £000	At 31 December 1998 £000	Cash flow £000	**At 31 December 1999 £000**
Cash at bank	363	(231)	132	2,665	**2,797**
Overdraft	(1,124)	780	(344)	344	**-**
Debt due after one year	(15,000)	-	(15,000)	1,400	**(13,600)**
Total	(15,761)	549	(15,212)	4,409	**(10,803)**

22 Reconciliation of net cash flow to movements in net debt

	31 December 1999 £000	31 December 1998 £000
Increase in cash in the period	**3,009**	549
Cash outflow from decrease in debt	**1,400**	-
Movement in net debt	**4,409**	549
Net debt at 31 December	**(15,212)**	(15,761)
Net debt at 31 December	**(10,803)**	(15,212)

24 Related party transactions

The group is taking advantage of the FRS 8 exemption not to disclose related party transactions with entities that are part of the larger group as more than 90% of the voting rights are controlled within that group.

Notes *(continued)*

25 Ultimate parent company and parent undertaking of larger group of which the company is a member

The largest and smallest group in which the results of the group are consolidated is that headed by Ceridian Corporation. The consolidated accounts of this group are available to the public and may be obtained from Ceridian Corporation, 8100 34th Avenue South, Minneapolis, MN 55425, USA.

26 Post balance sheet events

- Since the year end date, Ceridian Corporation, the ultimate parent company, has announced that it intends to reorganise and create an independent publicly traded company from the Arbitron Division of its business. CSW Research Limited form part of that division, and therefore, on completion of that reorganisation, its ultimate parent undertaking is likely to be The Arbitron Company, a company to be registered in the United States of Amercia. All other companies in the Ceridian Holdings UK Limited group will remain as having Ceridian Corporation as its ultimate parent company.
- Usertech Limited ceased trading on 31 December 1999.
- On 31 May 2000 Centrefile Limited bought the business of Advanced Payroll Services for £8,120,000. The business of Advanced Payroll Services is that of the provision of payroll and associated services.
- In March 2000, Centrefile Limited incorporated Centrefile (Mauritius) Limited, the business of which is that of software developers.