

Tivoli Systems (UK) Limited
Financial Statements
31 December 2007

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COMPANIES HOUSE

Tivoli Systems (UK) Limited

Company Information

The director	S D Wilson
Company secretary	A Sullivan
Registered office	PO Box 41 North Harbour Portsmouth Hampshire PO6 3AU

Tivoli Systems (UK) Limited

The Director's Report

Year Ended 31 December 2007

The director presents his annual report together with the unaudited financial statements of the company for the year ended 31 December 2007. The company is dormant and has not traded during the year.

FUTURE DEVELOPMENTS

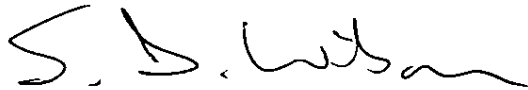
A summons in the amount of 730,000.00 Rand (£67,300) was issued in South Africa against the company in December 2000, based upon an alleged verbal agreement offering employment to the Plaintiff. The summons was served on the offices of IBM South Africa (Pty) Limited in Johannesburg because the Plaintiff has alleged that Tivoli Systems (UK) Limited has a domicile there. The company has instructed legal counsel in South Africa to vigorously defend this action. It is still unclear as to whether the Plaintiff intends to pursue this claim further and so the matter remains open.

DIRECTOR

The director who served the company during the year was as follows:

S D Wilson

By order of the board



S D Wilson
Director

Approved by the director on 17 June 2008

Tivoli Systems (UK) Limited

Balance Sheet

31 December 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors	2	<u>1,000</u>	<u>1,000</u>
TOTAL ASSETS		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	<u>1,000</u>	<u>1,000</u>
SHAREHOLDERS' FUNDS		<u>1,000</u>	<u>1,000</u>

Statements:

- (a) For the year ended 31 December 2007 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The director acknowledges his responsibility for
 - (i) ensuring the company keeps accounting records in accordance with Section 221, and
 - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements were approved and signed by the director on 17 June 2008



S D Wilson
Director

The notes on page 3 form part of these financial statements.

Tivoli Systems (UK) Limited

Notes to the Financial Statements

Year Ended 31 December 2007

1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2007. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. DEBTORS

	2007	2006
	£	£
Amounts owed to/from group undertakings	<u>1,000</u>	<u>1,000</u>

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8, Related Party Disclosures as the consolidated accounts of International Business Machines Corporation in which the company is included are available at the address shown in note 5.

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1,000 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1,000 each	<u>1</u>	<u>1,000</u>	<u>1</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is IBM United Kingdom Holdings Limited which is registered in Great Britain.

The company's ultimate parent undertaking and controlling party is International Business Machines Corporation which is incorporated in the United States of America and is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the accounts of this undertaking may be obtained from Corporate Headquarters, Armonk, New York 10504.