

Softbrands Hospitality Europe Limited (Registered No. 3359317)

Balance Sheet at 31 May 2011

	Notes	31 May 2011 £	31 May 2010 £
Capital and reserves			
Called up share capital	3	2	2
Capital contribution		576,360	576,360
Profit and loss account		(576,362)	(576,362)
Total equity shareholders' funds		-	-

For the year ended 31 May 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i) ensuring the Company keeps accounting records which comply with section 386, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company

Approved by the Board on 8 February 2012 and signed on its behalf by



A Oldroyd
Director



Notes to the accounts

1. **Accounting policy**
The financial statements are prepared on a going concern basis, under the historical cost convention and 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
2. **Profit and loss account**
During the year the Company has not traded on its own account, has not incurred any liabilities and consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the Company. Consequently no Statement of Total Recognised Gains & Losses and no Reconciliation of Movement in Shareholders' Funds have been prepared

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Notes to the accounts (continued)

3. Share capital

	31 May 2011 £	31 May 2010 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Ultimate parent undertaking

The immediate parent undertaking is Lawson Software Inc (formerly MAI Systems Corporation), a company incorporated in the United States of America

The ultimate parent undertaking and controlling party is Golden Gate Capital a private equity firm based in the United States of America

GGC Software Holdings Inc (formerly Steel Holdings Inc), a company incorporated in the United States of America, is the parent undertaking of the largest and smallest group to consolidate these financial statements Those financial statements can be obtained from that company's registered office at 13560 Morris Road, Suite 4100, Alpharetta, Georgia GA 30004 USA