

Company Registration Number 03458083

SESAME (UK) LIMITED

Report and financial statements

31 May 2006



SESAME (UK) LIMITED

DIRECTOR'S REPORT

The directors present their annual report and financial statements for the year ended 31 May 2006.

Principal activities

The company did not trade during the year. No significant change in the activities of the Company is envisaged in the forthcoming year.

Results and dividends

The results of the Company for the year are set out in detail on page 6. The Directors do not recommend the payment of a final ordinary dividend (2005 : £nil). Losses of £Nil (2005 : £nil) have been transferred to reserves.

The company is not expected to trade in the coming year therefore there are no principle risks or key performance indicators.

Directors and their interests

The directors who served during the year and the interests of those serving at the end of the year in shares of the ultimate parent company, Misys plc, were as follows:

	Misys plc	
	Ordinary shares of 1p each	
	2006	2005
M T Wadelin	*	*
P N C Gale	*	*

Interests in share options

The options held by directors over ordinary 1p shares in Misys plc were as follows:

	2005	Granted in year	Exercised in year	Lapsed in year	2006
M T Wadelin	*	*	*	*	*
P N C Gale	*	*	*	*	*

* M T Wadelin and P N C Gale are both directors of an intermediate holding company, Sesame Services Limited, and their interests are shown in the financial statements of that company.

Full details of the Share Option Schemes included above can be found in the Annual Report of the ultimate parent company, Misys plc, which is publicly available.

SESAME (UK) LIMITED
DIRECTOR'S REPORT (CONTINUED)

Directors and their interests (continued)

No director had any interest in shares of the company or any other group undertaking except as disclosed above.

Auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Each director has taken all the steps (such as making enquiries of other directors and the auditors and any other steps required by the director's duty to exercise due care, skill and diligence) that he ought to have taken in his duty as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

PricewaterhouseCoopers LLP have indicated their willingness to accept office and a resolution that they will be appointed will be proposed at the next Annual General Meeting.

Approved by the Board of Directors on 23 March 2007 and signed on its behalf by:



M T Wadelin

SESAME (UK) LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Statement of directors' responsibilities in respect of the Annual Report and the financial statements

The following statement is made with a view to distinguishing for shareholders the respective responsibilities of the directors and of the auditors in relation to the financial statements.

The responsibilities of the auditors are set out in the auditors' report.

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, 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; and
- 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 they have complied with the above requirements in preparing the financial statements.

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.

SESAME (UK) LIMITED

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SESAME (UK) LIMITED

We have audited the financial statements of Sesame (UK) Limited for the year ended 31st May 2006, which comprise the primary financial statements such as the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 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 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 1985. 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

SESAME (UK) LIMITED

INDEPENDENT AUDITORS' REPORT

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st May 2006 and of its results for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.
- The information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Southwark Towers
32 London Bridge Street
London
SE1 9SY

23 March 2007

SESAME (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2006

	Note	2006 £'000	2005 £'000
TURNOVER		-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
Dividends		-	-
RESULT FOR THE YEAR	6	-	-

The results of both years reflect trading from discontinued operations. There are no gains and losses for the periods other than the results for the financial years above. Accordingly, no statement of total recognised gains and losses is given.

There is no material difference between the profit on ordinary activities before taxation and the result for the year as shown above and their historical cost equivalents.

Remuneration of the auditors has been borne by Sesame Services Limited, as was the case in the prior year. There were no employees in the year (2005: nil).

SESAME (UK) LIMITED
BALANCE SHEET AS AT 31 MAY 2006

	Note	2006 £'000	2005 £'000
CURRENT ASSETS			
Debtors	3	-	28
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	-	(28)
NET ASSETS		-	-
 CAPITAL AND RESERVES			
Called up share capital	5	-	-
Profit and loss account	6	-	-
EQUITY SHAREHOLDERS' FUNDS	7	-	-

The financial statements on pages 6 to 9 were approved by the Board of Directors on 23 March 2007 and signed on its behalf by:



M T Wadelin

SESAME (UK) LIMITED

NOTES TO THE BALANCE SHEET FOR THE YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES

The Company is a wholly owned subsidiary within the Misys group 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. DIRECTORS EMOLUMENTS

Directors emoluments have not been apportioned to Sesame (UK) Limited as the Directors services to this company are considered to be incidental to the activities of the entire group.

3. DEBTORS

	2006 £'000	2005 £'000
Amounts owed by group undertakings	-	28

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £'000	2005 £'000
Amounts owed to group undertakings	-	(28)

5. CALLED UP SHARE CAPITAL

	2006 £'000	2005 £'000
Authorised 50,000 Ordinary shares of £1 each	50	50
Allotted and fully paid 1 Ordinary shares of £1 each	-	-

6. PROFIT AND LOSS ACCOUNT

	£'000
As at 1 June 2005 and 31 May 2006	-

SESAME (UK) LIMITED

NOTES TO THE BALANCE SHEET FOR THE YEAR ENDED 31 MAY 2006 (CONTINUED)

7. RECONCILIATION OF SHAREHOLDERS' FUNDS

	2006 £'000	2005 £'000
Loss for the financial year	-	-
Opening shareholders' funds	-	-
Closing shareholders' funds	-	-

8. ULTIMATE PARENT COMPANY AND RELATED PARTY TRANSACTIONS

The Company's immediate parent company is ie group Limited, a company registered in England and Wales. The Company's ultimate parent company is Misys plc, a company registered in England and Wales. Misys plc is the parent undertaking of the largest and smallest group for which group financial statements are drawn up. 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.