

**NETIQ LIMITED**  
**FINANCIAL STATEMENTS**  
**31ST MARCH 2010**

**COMPANY REGISTRATION NUMBER 3498397**

THURSDAY



A25      \*A59C5NNF\*      145  
COMPANIES HOUSE

---

**NETIQ LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2010**

---

<b>CONTENTS</b>	<b>PAGE</b>
Officers and professional advisers	<b>1</b>
The directors' report	<b>2</b>
Independent auditor's report to the shareholders	<b>4</b>
Profit and loss account	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed profit and loss account	<b>13</b>
Notes to the detailed profit and loss account	<b>14</b>

---

---

**NETIQ LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

---

<b>The board of directors</b>	J Hickson J Hawn J Guild
<b>Company secretary</b>	J Guild
<b>Registered office</b>	Mallard Court Market Square Staines Middlesex TW18 4 RH
<b>Auditor</b>	Grant Thornton Chartered Accountants & Statutory Auditor 24 - 26 City Quay Dublin 2 Ireland
<b>Solicitors</b>	Bird & Bird LLP 15 Fetter Lane London EC4A 1JP United Kingdom

---

# **NETIQ LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31ST MARCH 2010**

---

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March 2010

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company ceased trading on the 30th September 2008

The company will remain as a non trading entity for the foreseeable future

### **DIRECTORS**

The directors who served the company during the year were as follows

J Hickson  
J Hawn  
J Guild

The company is incorporated in the UK. It is a wholly owned subsidiary of Attachmate Sales UK Limited whose ultimate parent is Wizard Holdings Corporation, a company incorporated in the USA. The interests of the directors and secretary in the ultimate parent are not disclosed as Wizard Holdings Corporation is incorporated outside the United Kingdom

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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,

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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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

In so far as the directors are aware

there is no relevant audit information of which the company's auditor is unaware, and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

# NETIQ LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31ST MARCH 2010

---

### AUDITOR

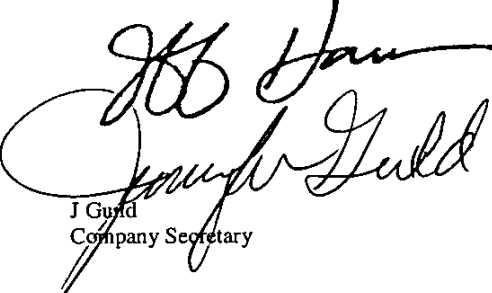
Grant Thornton are deemed to be re-appointed under section 487(2) of the Companies Act 2006

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Mallard Court  
Market Square  
Staines  
Middlesex  
TW18 4 RH

Signed by order of the directors



J Guild  
Company Secretary

Approved by the directors on 03/08/2010

## **NETIQ LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NETIQ LIMITED FOR THE YEAR ENDED 31ST MARCH 2010**

---

We have audited the financial statements of NetIQ Limited for the year ended 31st March 2010 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

give a true and fair view of the state of the company's affairs as at 31st March 2010 and of its result for the year then ended,

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and

have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## NETIQ LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NETIQ LIMITED FOR THE YEAR ENDED 31ST MARCH 2010 *(continued)*

---

#### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or

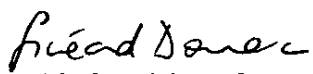
the financial statements are not in agreement with the accounting records and returns, or

certain disclosures of directors' remuneration specified by law are not made, or

we have not received all the information and explanations we require for our audit

24 - 26 City Quay  
Dublin 2  
Ireland

3rd August 2010

  
SINEAD DONOVAN (Senior Statutory Auditor)  
For and on behalf of  
GRANT THORNTON  
Chartered Accountants  
& Statutory Auditor

# NETIQ LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2010

	Note	2010 Stg£	2009 Stg£
<b>TURNOVER</b>		—	1,322,696
Administrative expenses		—	(1,479,401)
Other operating income	2	—	221,877
<b>OPERATING PROFIT</b>	3	—	65,172
Attributable to			
Operating profit before exceptional items		—	143,659
Exceptional items	3	—	(78,487)
		—	65,172
Interest receivable		—	984
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	66,156
Tax on profit on ordinary activities	5	—	(16,948)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		—	49,208

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 8 to 11 form part of these financial statements.



# NETIQ LIMITED

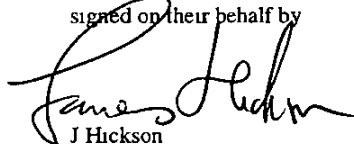
## BALANCE SHEET

31ST MARCH 2010

	Note	2010 Stg£	2009 Stg£
<b>CURRENT ASSETS</b>			
Debtors	7	16,200	16,200
<b>TOTAL ASSETS</b>		<u>16,200</u>	<u>16,200</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	16,200	16,200
<b>SHAREHOLDERS' FUNDS</b>	11	<u>16,200</u>	<u>16,200</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 03/08/2010, and are signed on their behalf by

  
J Hickson  
Director

The notes on pages 8 to 11 form part of these financial statements.

# NETIQ LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2010

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

#### Cash flow statement

The directors have availed of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced in the year, exclusive of Value Added Tax

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Deferred taxation

The charge for taxation is based on the profit for the year. Deferred taxation is calculated on the differences between the company's taxable profits and the 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. Deferred tax is measured at the average tax rates that are expected to apply in periods in which the timing differences are expected to reverse based on tax rates and laws that have been expected or substantively enacted by the balance sheet date. Deferred tax balances are not discounted. Deferred tax assets are recognised only to the extent that they are regarded as recoverable.

#### Foreign currencies

Transactions denominated in foreign currencies relating to revenue, costs and non monetary assets are translated into Sterling at the rate of exchange ruling on the date on which the transaction occurred. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates ruling at the balance sheet date. The resulting profits and losses are dealt with in the profit and loss account.

### 2. OTHER OPERATING INCOME

	2010 Stg£	2009 Stg£
Other operating income	<u>-</u>	<u>221,877</u>

# NETIQ LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2010

### 3. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2010 Stg£	2009 Stg£
Directors' remuneration	-	-
Depreciation of owned fixed assets	-	19,923
Profit on disposal of fixed assets	-	(50)
Auditor's fees	-	3,750
Operating lease costs	-	-
- Plant and equipment	-	2,120
- Other	-	77,760
Net loss on foreign currency translation	-	1,658
Exceptional staff costs - redundancy costs	-	78,487

The cost of the audit is borne by another group company

### 4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2010 No	2009 No
Number of sales, marketing and administrative staff	-	10

The aggregate payroll costs of the above were

	2010 Stg£	2009 Stg£
Wages and salaries	-	714,180
Social security costs	-	117,842
Other pension costs	-	57,869
Exceptional staff costs - redundancy costs	-	78,487
	-	968,378

# NETIQ LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2010

### 5. TAXATION ON ORDINARY ACTIVITIES

#### (a) Analysis of charge in the year

	2010 Stg£	2009 Stg£
Current tax		
UK Corporation tax based on the results for the year at 28% (2009 - 28%)	-	12,595
Over/under provision in prior year	-	(4,163)
Total current tax	-	8,432
Deferred tax		
Origination and reversal of timing differences	-	8,516
Tax on profit on ordinary activities	-	16,948

#### (b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK of 28% (2009 - 28%)

	2010 Stg£	2009 Stg£
Profit on ordinary activities before taxation	-	66,156
Profit on ordinary activities by rate of tax	-	18,524
Expenses not allowable for tax	-	1,403
Timing differences	-	(2,999)
Adjustments to tax charge in respect of previous periods	-	(4,163)
Capital allowance in excess of depreciation	-	(4,333)
Total current tax (note 5(a))	-	8,432

### 6. DIVIDENDS

#### Equity dividends

	2010 Stg£	2009 Stg£
Paid during the year		
Equity dividends on ordinary shares	-	800,202

### 7. DEBTORS

	2010 Stg£	2009 Stg£
Amounts owed by group undertakings	16,200	16,200

# NETIQ LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2010

### 8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

### 9. SHARE CAPITAL

#### Authorised share capital

	2010 Stg£	2009 Stg£
16,200 Ordinary shares of Stg£1 each	<u>16,200</u>	<u>16,200</u>

#### Allotted, called up and fully paid:

	2010 No	Stg£	2009 No	Stg£
Ordinary shares of Stg£1 each	<u>16,200</u>	<u>16,200</u>	<u>16,200</u>	<u>16,200</u>

### 10. PROFIT AND LOSS ACCOUNT

	2010 Stg£	2009 Stg£
Balance brought forward	—	750,994
Profit for the financial year	—	49,208
Equity dividends	—	(800,202)
Balance carried forward	<u>—</u>	<u>—</u>

### 11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 Stg£	2009 Stg£
Profit for the financial year	—	49,208
Equity dividends	—	(800,202)
Net reduction to shareholders' funds	—	(750,994)
Opening shareholders' funds	<u>16,200</u>	<u>767,194</u>
Closing shareholders' funds	<u>16,200</u>	<u>16,200</u>

### 12. ULTIMATE PARENT COMPANY

Attachmate Sales UK Limited is the immediate parent company of NetIQ Limited. The ultimate parent undertakings is Wizard Holdings Corporation, a company incorporated and registered in the USA. Wizard Holdings Corporation is the smallest and largest group to consolidate these financial statements. The consolidated financial statements are available at Wizard Holdings Corporation, Corporation Trust Centre, 1209 Orange Street, Wilmington, DE 19801, United States of America.

---

**NETIQ LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31ST MARCH 2010**

---

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 4 to 5**

---

## NETIQ LIMITED

### DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2010

---

	2010 Stg£	2009 Stg£
<b>TURNOVER</b>	—	1,322,696
<b>OVERHEADS</b>		
Administrative expenses	—	(1,479,401)
	—	(156,705)
<b>OTHER OPERATING INCOME</b>		
Other operating income	—	221,877
<b>OPERATING PROFIT</b>	—	65,172
Bank interest receivable	—	984
<b>PROFIT ON ORDINARY ACTIVITIES</b>	—	66,156

# NETIQ LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2010

	2010		2009	
	Stg£	Stg£	Stg£	Stg£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Wages and salaries	—		714,180	
Staff national insurance contributions	—		117,842	
Staff pension contributions	—		57,869	
Exceptional staff costs - redundancy costs	—		78,487	
	—	—		968,378
<b>Establishment expenses</b>				
Rent	—		77,760	
Rates and water	—		48,343	
Insurance	—		5,450	
Repairs and maintenance	—		11,684	
	—	—		143,237
<b>General expenses</b>				
Motor expenses	—		40,827	
Travel and subsistence	—		68,829	
Telephone	—		55,283	
Office expenses	—		18,391	
Printing, stationery and postage	—		5,305	
Manuals, books and subscriptions	—		2,169	
Computer Software	—		2,361	
Staff training	—		357	
Recruiting costs	—		15,612	
Advertising	—		1,000	
Promotion & Exhibitions	—		66,675	
Conferences and training - Client	—		25,557	
Entertaining	—		5,009	
Public relations	—		22,671	
Accountancy fees	—		9,268	
Auditors remuneration	—		3,750	
Depreciation	—		19,923	
Profit on disposal of fixed assets	—		(50)	
	—	—		362,937
<b>Financial costs</b>				
Operating lease Equipment	—		2,120	
Bank charges	—		1,071	
Foreign currency gains/losses	—		1,658	
	—	—		4,849
		—		1,479,401
<b>INTEREST RECEIVABLE</b>				
Bank interest receivable		—		984