

Company Registration No. 03716736

ISOFT GROUP (UK) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 MARCH 2014

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ISOFT GROUP (UK) LIMITED

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ISOFT GROUP (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 MARCH 2014**

DIRECTORS

A Fiumicelli
S Adams

COMPANY SECRETARY

M Woodfine

REGISTERED OFFICE

Royal Pavilion
Wellesley Road
Aldershot
Hampshire, United Kingdom
GU11 1PZ

REGISTERED NUMBER: 03716736 (England and Wales)

AUDITOR

Deloitte LLP
Chartered Accountants
Cambridge, United Kingdom

ISOFT GROUP (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 MARCH 2014

The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

BUSINESS REVIEW

Operating loss was £87.1m (2013 - £45.4m loss) and retained profit was £6.6m (2013 - £25.7m loss), which was transferred to reserves.

The directors do not recommend the payment of a dividend (2013 - £nil).

KEY PERFORMANCE INDICATORS

The key performance indicators during the year were:

	Year ended 28 March 2014	Year ended 31 March 2013
Operating loss before exceptional items	£2.3m	£3.9m
Operating profit / (loss) before taxation	£6.6m	£(25.7)m
Retained profit / (loss)	£6.6m	£(25.7)m

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing the Company are broadly grouped as financial risk.

FINANCIAL RISKS

The Company's main financial risks are liquidity and going concern which are managed at group level. The Company is also subject to financial risk arising from changes in market conditions affecting interest rates, from counterparty risk of failing to discharge an obligation and the impact of changing foreign exchange rates.

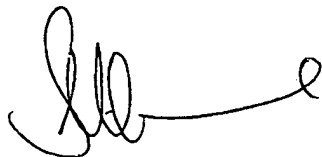
MANAGEMENT OF RISK

Credit risk is managed by agreeing payment terms in advance, including invoicing periods for long term contracts and payments in advance. Appropriate credit control procedures are followed at all operations where credit risk is perceived.

The Company's transactions are predominantly in Sterling, but some transactions (sales and purchases) are in other currencies and the Company is therefore exposed to the movement in foreign exchange rates. The CSC Group's treasury function matches receipt and payments in foreign currencies to manage risk at a Group level.

FUTURE DEVELOPMENTS

The directors are not aware, at the date of this report, of any likely changes in the Company's activities in the next year.



S Adams
Director
20 April 2015

Registered Office:
Royal Pavillion
Wellesley Road
Aldershot
Hampshire, United Kingdom
GU11 1PZ

ISOFT GROUP (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 MARCH 2014

The directors present their annual report and the audited financial statements for the year ended 28 March 2014.

PRINCIPAL ACTIVITY

The company's principal activity is to act as an intermediate holding company within the wider CSC group.

FUTURE DEVELOPMENTS

Details of future developments can be found in the Strategic Report on page 2 and form part of this report by cross-reference.

ENVIRONMENT

The Company recognises that achieving success in environmental and social management is a joint responsibility between employees and management. Active employee participation in community events and charities is strongly supported through the provision of time and the internal promotion and support for such activities.

The directors recognise that whilst the Company's business activities as a developer and supplier of software applications have minimal direct environmental impact, there are environmental impacts in running the Company and our commitment to adopting best practice evidences our responsibility. The Company's environmental policy aims to raise the awareness of environmental matters, establish standards, assess the impact of its business activities on the environment, set improvement objectives and monitor performance against those objectives.

The Company's philosophy is to establish a paperless working environment wherever appropriate. This is supported through the automation of a number of internal management and administrative processes such as performance appraisals, job profiles, competency framework, and annual leave requests. The Company continues to look for ways to move closer to a paperless working environment.

The Company also encourages staff to minimise unnecessary travel by using web exchange and video conferencing facilities and working from home in appropriate circumstances.

EMPLOYEES

Details of the number of employees and related costs can be found in note 3 to the financial statements.

The Company is a committed equal opportunities employer and operates working practices to promote an employment environment that is free from discrimination and harassment.

It is the Company's policy to ensure that all employees and applicants are treated equally, regardless of gender, marital status, race, colour, disability or sexual orientation. Disabled individuals are offered the same opportunities as others, and the Company actively supports the employment of disabled persons and in the retention of employees who become disabled whilst in the employment of the Company.

GOING CONCERN

The directors have a reasonable expectation that the Company have adequate resources to continue in operational existence for the foreseeable future. Further assurance has been given by the parent company that it will continue to support the operations going forward by way of intercompany funding. Accordingly, they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies (see note 1).

ISOFT GROUP (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 MARCH 2014

DIRECTORS

The directors held office during the whole of the year to the date of this report.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year the Company maintained insurance cover for Directors' and Officers' liability as permitted under section 233 of the Companies Act 2006.

POLITICAL AND CHARITABLE CONTRIBUTIONS

No charitable or political donations were made during the year (2013 - £nil).

ISOFT GROUP (UK) LIMITED

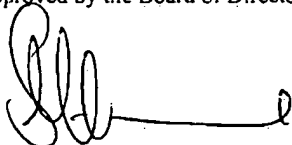
DIRECTORS' REPORT FOR THE YEAR ENDED 28 MARCH 2014

AUDITOR

The directors at the date of approval of this report confirms that:

- (1) so far as the directors are aware, there is no relevant audit information of which the company's auditor are unaware; and
 - (2) the directors have taken all steps that he ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.
 - (3) This confirmation is given and should be interpreted in accordance with the provisions of s418(2) of the Companies Act 2006.
- Deloitte LLP, have indicated their willingness to be reappointed for another term. The company has elected to dispense with the obligation to appoint an auditor annually under the provisions of sections 485 to 488 of the Companies Act 2006.

Approved by the Board of Directors and signed on behalf of the Board by :



S Adams
Director

20 April 2015

Registered Office:
Royal Pavillion
Wellesley Road
Aldershot
Hampshire, United Kingdom
GU11 1PZ

ISOFT GROUP (UK) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 28 MARCH 2014

The directors are responsible for preparing the Annual Report and the audited 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 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.

ISOFT GROUP (UK) LIMITED

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

We have audited the financial statements of iSOFT Group (UK) Limited for the year ended 28 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 18. 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 members, 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 members 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 members 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, 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 and express an opinion on 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 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 the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 28 March 2014 and of its profit for the year ended 28 March 2014;
- 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 matter prescribed by the Companies Act 2006

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

ISOFT GROUP (UK) LIMITED

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

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.



Julian Rae (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Cambridge, United Kingdom
20 April 2015

ISOFT GROUP (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 MARCH 2014

		Year ended 28 March 2014 £'000	Year ended 31 March 2013 £'000
	Notes		
Turnover	2	-	665
Cost of sales		-	(617)
Gross profit		-	48
Administrative expenses - other - exceptional items	5	(2,311) (84,783)	(3,962) (41,492)
OPERATING LOSS	4	(87,094)	(45,406)
Dividend received		94,356	20,295
Interest receivable and other income	6	71	1,712
Interest payable and similar charges	7	(757)	(2,319)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		6,576	(25,718)
Tax on profit / (loss) on ordinary activities	8	-	-
PROFIT / (LOSS) FOR THE FINANCIAL YEAR		6,576	(25,718)

None of the Company's activities were acquired or discontinued during the current or previous year. The Company has no recognised gains or losses other than the losses for the current or previous year.

The notes on pages 10 to 17 form part of these financial statements.

ISOFT GROUP (UK) LIMITED

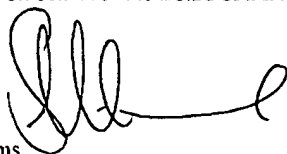
**BALANCE SHEET
AS AT 28 MARCH 2014**

			28 March 2014 £'000	31 March 2013 £'000
	Notes	£'000	£'000	£'000
FIXED ASSETS				
Investments	9		-	87,157
CURRENT ASSETS				
Debtors	10	62,607	58,700	
Cash at bank and in hand		30	29	
		<u>62,637</u>	<u>58,729</u>	
CREDITORS: amounts falling due within one year	11	<u>(4,892)</u>	<u>(94,716)</u>	
NET CURRENT ASSETS / (LIABILITIES)			57,746	(35,987)
NET ASSETS			<u>57,746</u>	<u>51,170</u>
CAPITAL AND RESERVES				
Called up share capital	14		-	-
Profit and loss account	15		57,746	51,170
SHAREHOLDER'S FUNDS	15		<u>57,746</u>	<u>51,170</u>

The notes on pages 10 to 17 form part of these financial statements.

These financial statements were approved by the Board of Directors and authorised for issue on 20 April 2015.

Signed on behalf of the Board of Directors of iSOFT Group (UK) Limited, (No. 03716736) registered in England.



S Adams
Director

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

1 ACCOUNTING POLICIES

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about iSOFT Group (UK) Limited as an individual company and do not contain consolidated financial information as the parent of a Group. The Company is exempt under Section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of Computer Sciences Corporation, a Company registered in the United States of America.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the Parent Company includes the subsidiary in its published financial statements.

Turnover

Turnover represents the fair value of consideration received or receivable from clients for goods or services provided by the Company, net of discounts and value added tax.

Revenue from system sales is recognised when a signed contract exists, delivery to a customer has occurred with no significant vendor obligations remaining and where collection of the resulting receivable is considered probable. In instances where a significant vendor obligation exists, revenue recognition is delayed until the obligation is satisfied.

The Company enters into arrangements involving the delivery and implementation of a given software product against predetermined milestones and anticipated future maintenance and support. In arrangements where the revenue from the sale of product licences is not clearly separable from the revenue for installation and services, then the revenue is recognised on a percentage completion basis over the period of the installation with due regard for anticipated future costs. Support revenues in such cases are recognised from implementation over the remaining period of the arrangement. Where a loss is expected to occur, it is recognised immediately and a provision is made in relation to any future work or delivery of goods.

The Company also enters into bundled service arrangements, whereby it enters into arrangements to make certain software applications available for the duration of the arrangements. As the fair value of services deliverables and maintenance and support to be provided under such supply arrangements are not clearly separable from the software supply, revenue is recognised on a percentage of completion basis over the period of the arrangement.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date, with the exception that the directors consider that it is more likely than not that there will be suitable taxation profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Where law or accounting standards require gains or losses to be recognised in the statement of total recognised gains and losses, the related taxation is also taken directly to the statement of total recognised gains and losses.

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension Costs and other post-retirement benefits

The Company operates a defined contribution pension scheme, administered by a third party that is available to all directors and employees. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The financial statements are prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future.

On the basis of their assessment of the Company's financial position, and the support confirmed by the ultimate Parent Company directors, the directors have a reasonable expectation that the Company will have sufficient resources to continue in operational existence for the foreseeable future. Further assurance has been given by the parent company that it will continue to support the operations going forward by way of intercompany funding. Accordingly, they continue to adopt the going concern basis in preparing the annual financial statements

Leased assets

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Fixed asset investments

Investments in subsidiary undertakings and joint ventures are stated at cost less provision for impairment.

Cash flow statement

As a wholly owned subsidiary of Computer Sciences Corporation, whose Group financial statements contain a cash flow statement and are publically available, the Company avails itself of the exemption from the requirement to produce a cash flow statement per FRS 1 (1996 revised).

2. TURNOVER

Turnover in the year ended 31 March 2014 represented amounts for the provision of services which fall within the Company's continuing activities, stated net of value added tax. All turnover related to the United Kingdom. The Company did not trade in the year ended 31 March 2014.

3. DIRECTORS' EMOLUMENTS AND STAFF COSTS

	Year ended 28 March 2014	Year ended 31 March 2013
	£'000	£'000
STAFF COSTS		
Wages and salaries	391	1,321
Social security costs	67	228
Other pension costs	8	35
	<u>466</u>	<u>1,584</u>

The average monthly number of employees during the year was as follows:

	Year ended 28 March 2014	Year ended 31 March 2013
	Number	Number
Administration	<u>3</u>	<u>12</u>

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

3 DIRECTORS' EMOLUMENTS AND STAFF COSTS -CONTINUED

	Year ended 28 March 2014	Year ended 31 March 2013
DIRECTORS' EMOLUMENTS	£'000	£'000
Directors' remuneration	416	666
Directors' pension contributions to money purchase schemes	-	2
	<u> </u>	<u> </u>
The number of directors to whom retirement benefits were accruing was as follows:		
Money purchase schemes	1	1
	<u> </u>	<u> </u>

One director received shares under long term incentive schemes (2013 - one director).

Information regarding the highest paid director is as follows:

	Year ended 28 March 2014	Year ended 31 March 2013
	£'000	£'000
Emoluments	416	666
	<u> </u>	<u> </u>

The directors' remuneration noted above represents the remuneration of directors directly employed by the Company in relation to services provided to both the Company and fellow CSC Group companies without recourse. The remaining directors neither receive, nor waived any right to emoluments in respect of their services to the Company in the year (2013 - £nil).

4 OPERATING LOSS

The operating loss is stated after charging/(crediting):

	Year ended 28 March 2014	Year ended 31 March 2013
	£'000	£'000
Auditor's remuneration - audit of the Company's financial statements	27	20
Foreign exchange differences	275	(2,024)
	<u> </u>	<u> </u>

5 EXCEPTIONAL ITEMS

	Year ended 28 March 2014	Year ended 31 March 2013
	£'000	£'000
Release for amounts owed by Group Companies	(2,374)	(13,986)
Investment impairment charges (note 9)	87,157	55,478
	<u> </u>	<u> </u>
	84,783	41,492
	<u> </u>	<u> </u>

Exceptional items for amounts owed by Group Companies in the year ended 31 March 2014 and 2013 related to intercompany charges and impairment reversals following a review of intercompany balances based on the net assets of the individual counterparty at the balance sheet date, but excluding potential sources of additional funding and intra group guarantees available to the counterparty. Accordingly the assessments are of the individual companies and not about the Group.

Also included in exceptional items are amounts relating to impairment charges following an assessment of the net realisable value of the Company's investments in subsidiaries (see note 9).

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	Year ended 28 March 2014 £'000	Year ended 31 March 2013 £'000
Interest receivable on intra group balances	-	295
Hedging gains	71	1,417
	<u>71</u>	<u>1,712</u>

7 INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 28 March 2014 £'000	Year ended 31 March 2013 £'000
Bank interest	117	52
Interest paid on intra group balances	385	2,267
Hedging losses	255	-
	<u>757</u>	<u>2,319</u>

The hedging gains and losses noted above relate to the foreign exchange hedging contracts put in place to mitigate the exposure of the iSOFT UK based companies against fluctuations in exchange rates on intercompany loans denominated in foreign currencies.

8 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	Year ended 28 March 2014 £'000	Year ended 31 March 2013 £'000
Current tax:		
UK corporation tax at 23% (2013: 24%)	-	-
	<u>-</u>	<u>-</u>
Tax on profit / (loss) on ordinary activities	-	-
	<u>-</u>	<u>-</u>

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

8 TAXATION (Continued)

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Year ended 28 March 2014 £'000	Year ended 31 March 2013 £'000
Profit / (loss) on ordinary activities before tax	6,576	(25,718)
Profit / (loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23% (2013: 24%)	1,512	(6,172)
Effects of:		
Movement in timing differences	(6)	965
Non taxable income	(21,702)	120
Expenses not deductible for tax purposes	19,654	5,087
Group relief surrendered	543	-
Current tax charge	-	-

The Company has the following unprovided deferred tax balances:

	2014 £'000	2013 £'000
Deferred capital allowances	314	287
Losses	7,869	9,490
Other STTD	(5)	158
	8,178	9,935

The unprovided deferred tax assets relate to deferred capital allowances and tax losses available to carry forward and off-set against future profits within the Company. No deferred tax asset has been recognised due to uncertainty over future profitability.

The 2013 Finance Act announced that the U.K. corporation tax rate will reduce to 20% by 2015. A reduction in the rate from 23% to 21% (effective from 1 April 2014) was substantively enacted on 2 July 2013 and substantive enactment of the rate of 20% with effect from 1 April 2015 also took place on 2 July 2013. This change will reduce the company's future current tax charge accordingly.

The deferred tax asset not recognised at 28 March 2014 has therefore been calculated based on the rate of 20% substantively enacted at the balance sheet date.

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

9 FIXED ASSETS INVESTMENTS

	Unlisted Investments £'000
Cost	
At 1 April 2013 and 28 March 2014	488,931
Provisions for impairment:	
At 1 April 2013	(401,774)
Provision for year	(87,157)
At 28 March 2014	(488,931)
Net book value at 28 March 2014	-
Net book value at 31 March 2013	87,157

At 28 March 2014, the Company is the beneficial owner of the ordinary share capital and voting rights, either itself or through subsidiary undertakings, of the following principal companies;

Name	Country of incorporation	Effective % ownership	Activity
*BIT (Holdings) Ltd	England	100	Dormant
iSOFT Europe (Holdings) Ltd	England	100	Holding company
iSOFT Laboratory Systems Ltd	England	100	Dormant
iSOFT Operations Ltd	England	100	Dormant
Oxhealth.com Ltd	England	100	Dormant
Revive Health Ltd	England	100	Dormant
*Smart Terminals Ltd	England	100	Holding company
*The Warwick BEPOS Group Ltd	England	100	Dormant
ACT Medisys Ltd	England	100	Holding company
Eclipsys Ltd	England	100	Dormant
iSOFT Europe Ltd	England	100	Non trading company
iSOFT Solutions Ltd	England	100	Holding company
Revive Group Ltd	England	100	Holding company
iSOFT Integration Systems Ltd	USA	100	Holding company

* denotes held by a subsidiary undertaking.

During the year ended 31 March 2015, all of the companies listed above incorporated in England were dissolved. Therefore an impairment charge was made to reduce the net book value of investments down to nil.

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 March 2014	31 March 2013
	£'000	£'000
Amounts owed by Group undertakings	62,545	58,611
Prepayments and accrued income	1	35
Other debtors	61	54
	<u>62,607</u>	<u>58,700</u>

11 CREDITORS : Amounts falling due within one year

	28 March 2014	31 March 2013
	£'000	£'000
Bank loans and overdrafts	4,006	2,517
Trade creditors	2	58
Social security and other taxes	107	686
Other creditors	-	4
Amounts owed to Group undertakings	193	90,428
Accrued expenses	584	1,023
	<u>4,892</u>	<u>94,716</u>

LOANS & OVERDRAFTS

An analysis of the maturity of borrowings is given below:

	28 March 2014	31 March 2013
	£'000	£'000
Amounts falling due within one year or on demand:		
Bank overdraft	<u>4,006</u>	<u>2,517</u>

12 OPERATING LEASE COMMITMENTS

The Company has no operating lease obligations at the balance sheet date (2013 - nil).

13 FORWARD EXCHANGE CONTRACTS

			Fair value	
	Currency hedged	Principal Value	28 March 2014	31 March 2013
		£'000	£'000	£'000
Foreign forward exchange contracts:				
	EUR	13,322	(65)	(71)
	AUD	13,000	(41)	21

The Group uses the derivatives noted above to hedge its exposure to changes in foreign currency exchange rates. The fair values are based on market values of equivalent instruments at the balance sheet date.

ISOFT GROUP (UK) LIMITED

BALANCE SHEET AS AT 28 MARCH 2014

14 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Class	Nominal	2014 Number	£'000	2013 Number	£'000
Ordinary shares	£0.10	10	-	10	-

15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	28 March 2014 £'000	31 March 2013 £'000
Profit / (loss) for the financial year	6,576	(25,718)
Capital contribution	-	98,707
Net movement in reserves	6,576	72,989
Opening reserves	51,170	(21,819)
Closing reserves	57,746	51,170

16 ULTIMATE PARENT COMPANY

The immediate parent company at 28 March 2014 was CSC Computer Sciences International Operations Limited, registered in England and Wales.

The directors consider the ultimate Parent Company and controlling entity is Computer Sciences Corporation, a Company incorporated in the United States of America. This is the parent undertaking of the only Group which includes the Company and for which Group financial statements are prepared. Copies of the group financial statements of Computer Sciences Corporation are available from 3170 Fairview Park Drive, Falls Church, Virginia 22042, USA.

17 RELATED PARTY DISCLOSURES

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

18 CROSS PARTY GUARANTEE

The Company also acts as a guarantor on contract funding liabilities to fellow CSC Group undertakings.