

Registered number 3776633

## OLD BROAD STREET RESEARCH LIMITED

### DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the period ended 31 December 2010



## **OLD BROAD STREET RESEARCH LIMITED**

### **COMPANY INFORMATION**

#### **DIRECTORS**

C A Barnick (appointed 12 April 2010)  
P J Reinekmeyer (appointed 12 April 2010 & resigned 16 December 2010)  
Morningstar Inc (appointed 12 April 2010)  
R B F Downs (resigned 12 April 2010)  
P I Espenhahn (resigned 12 April 2010)  
R P Romer-Lee (resigned 12 April 2010)  
S R Stradling (resigned 21 April 2010)  
N Whittingham (resigned 12 April 2010)

#### **COMPANY SECRETARY**

Goodwille Limited

#### **COMPANY NUMBER**

3776633

#### **REGISTERED OFFICE**

St James House  
13 Kensington House  
London  
W8 5HD

#### **PRINCIPAL PLACE OF BUSINESS**

Scandinavian House  
2 Cannon Street  
London  
EC4M 6QQ

#### **AUDITORS**

Littlejohn LLP  
Statutory Auditors  
1 Westferry Circus  
Canary Wharf  
London  
E14 4HD

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## **OLD BROAD STREET RESEARCH LIMITED**

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## **OLD BROAD STREET RESEARCH LIMITED**

### **DIRECTORS' REPORT for the period ended 31 December 2010**

The Directors present their report and the financial statements for the period ended 31 December 2010

### **PRINCIPAL ACTIVITIES**

The principal activity of the Company during the period was the provision of consultancy services and licensing of software to financial and professional bodies

During the period under review, the Company was acquired by Morningstar UK Limited who is part of the Morningstar Inc group, based in the United States of America

### **DIRECTORS**

The Directors who served during the period were

C A Barnick (appointed 12 April 2010)  
P J Reinekmeyer (appointed 12 April 2010 & resigned 16 December 2010)  
Morningstar Inc (appointed 12 April 2010)  
R B F Downs (resigned 12 April 2010)  
P I Espenhahn (resigned 12 April 2010)  
R P Romer-Lee (resigned 12 April 2010)  
S R Stradling (resigned 21 April 2010)  
N Whittingham (resigned 12 April 2010)

### **PROVISION OF INFORMATION TO AUDITORS**

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that

- so far as that Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information

### **AUDITORS**

Littlejohn LLP has signified its willingness to continue in office as auditor

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

  
.....  
C A Barnick  
Director

Date 23 May 2011

## **OLD BROAD STREET RESEARCH LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES for the period ended 31 December 2010**

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 these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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.

## **OLD BROAD STREET RESEARCH LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF OLD BROAD STREET RESEARCH LIMITED**

We have audited the financial statements of Old Broad Street Research Limited for the period ended 31 December 2010, set out on pages 15 to 25. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 Auditors' 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 AUDITORS**

As explained more fully in the Statement of Directors' responsibilities, 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.

### **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 31 December 2010 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

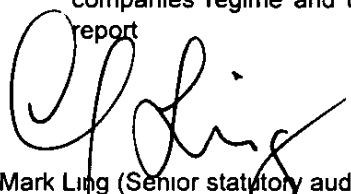
**OLD BROAD STREET RESEARCH LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF OLD BROAD STREET RESEARCH 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, or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report



Mark Ling (Senior statutory auditor)

for and on behalf of  
**Littlejohn LLP**

Statutory Auditors

1 Westferry Circus  
Canary Wharf  
London  
E14 4HD

Date 23 May 2011

**OLD BROAD STREET RESEARCH LIMITED**

**PROFIT AND LOSS ACCOUNT**  
for the period ended 31 December 2010

	Note	18 months ended 31 December 2010 £	Year ended 30 June 2009 £
<b>TURNOVER</b>	1,2	<b>5,793,433</b>	<b>3,567,361</b>
Cost of sales		<b>(3,652,332)</b>	<b>(2,111,705)</b>
<b>GROSS PROFIT</b>		<b>2,141,101</b>	<b>1,455,656</b>
Distribution costs		<b>(256,465)</b>	<b>(80,428)</b>
Administrative expenses		<b>(1,716,717)</b>	<b>(769,225)</b>
Other operating income	3	<b>805,551</b>	<b>8,345</b>
<b>OPERATING PROFIT</b>	4	<b>973,470</b>	<b>614,348</b>
Interest receivable and similar income		<b>42,852</b>	<b>32,521</b>
Interest payable and similar charges		<b>-</b>	<b>(1,794)</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,016,322</b>	<b>645,075</b>
Tax on profit on ordinary activities	6	<b>621,622</b>	<b>(187,675)</b>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<b>1,637,944</b>	<b>457,400</b>

The notes on pages 17 to 25 form part of these financial statements



**OLD BROAD STREET RESEARCH LIMITED**  
Registered number: 3776633

**BALANCE SHEET**  
as at 31 December 2010

		31 December 2010		30 June 2009	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	7		30,417		121,667
Tangible assets	8		135,733		335,910
Investments	9		1,000		1,000
			<u>167,150</u>		<u>458,577</u>
<b>CURRENT ASSETS</b>					
Debtors	10	1,787,135		693,248	
Cash at bank		2,200,984		1,883,779	
		<u>3,988,119</u>		<u>2,577,027</u>	
<b>CREDITORS</b> , amounts falling due within one year	11	<u>(1,125,112)</u>		<u>(1,897,353)</u>	
<b>NET CURRENT ASSETS</b>			<u>2,863,007</u>		<u>679,674</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,030,157</u>		<u>1,138,251</u>
<b>CREDITORS</b> : amounts falling due after more than one year	12		-		(98,241)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax	13		-		(9,047)
<b>NET ASSETS</b>			<u><u>3,030,157</u></u>		<u><u>1,030,963</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		677,000		505,000
Share premium account	15		214,250		25,000
Capital redemption reserve	15		115,000		115,000
Profit and loss account	15		2,023,907		385,963
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,030,157</u></u>		<u><u>1,030,963</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board *23 May 2011* and were signed on its behalf on

  
.....  
C A Barnick  
Director

The notes on pages 17 to 25 form part of these financial statements

## **OLD BROAD STREET RESEARCH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS for the period ended 31 December 2010**

#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 CONSOLIDATION**

In the opinion of the Directors, the Company and its subsidiary undertakings comprise a small group. The Company has therefore decided not to prepare group accounts as permitted by s398 of the Companies Act 2006.

##### **1.3 TURNOVER**

Turnover comprises revenue recognised by the Company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Income from services to subscribers, the sale of software and the income from consultancy which are invoiced in advance are held as deferred income and taken to the profit and loss account over the period to which they relate.

##### **1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	3-5 years straight line
Furniture, fixtures & office equipment	-	3-7 years straight line
Software	-	3 years straight line

##### **1.5 INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

##### **1.6 INVESTMENTS**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.7 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

## OLD BROAD STREET RESEARCH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the period ended 31 December 2010

#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 OPERATING LEASES

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

##### 1.9 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### 1.10 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

##### 1.11 PENSIONS

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the period

#### 2. TURNOVER

The turnover is attributable to the principal activity of the provision of consultancy services to the financial and professional bodies. Within turnover, 94% (2009 - 100%) was generated from the UK, 1% (2009 - nil%) from the EC and the remaining 5% arose from the rest of the world

#### 3. OTHER OPERATING INCOME

	18 months ended 31 December 2010 £	Year ended 30 June 2009 £
Other operating income	805,551	8,345

# **OLD BROAD STREET RESEARCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** for the period ended 31 December 2010

### **4. OPERATING PROFIT**

The operating profit is stated after charging

	18 months ended 31 December 2010 £	Year ended 30 June 2009 £
Amortisation - intangible fixed assets	51,250	60,833
Depreciation of tangible fixed assets		
- owned by the company	207,368	181,504
- held under finance leases	6,983	8,003
Auditors' remuneration	12,826	9,300
Pension costs	9,856	-
	<u>          </u>	<u>          </u>

### **5. DIRECTORS' REMUNERATION**

	18 months ended 31 December 2010 £	Year ended 30 June 2009 £
Aggregate emoluments	390,512	482,531
	<u>          </u>	<u>          </u>

### **6. TAXATION**

	18 months ended 31 December 2010 £	Year ended 30 June 2009 £
<b>ANALYSIS OF TAX CREDIT IN THE PERIOD/YEAR</b>		
<b>CURRENT TAX</b>		
UK corporation tax charge on profit for the period/year	4,999	209,084
Adjustments in respect of prior periods	(224,995)	(6,741)
	<u>          </u>	<u>          </u>
Group taxation relief	(219,996)	202,343
	(16,369)	-
<b>TOTAL CURRENT TAX</b>	<u>(236,365)</u>	<u>202,343</u>
<b>DEFERRED TAX</b>		
Origination and reversal of timing differences	(384,934)	(14,668)
Effect of decreased tax rate on opening liability	(323)	-
	<u>          </u>	<u>          </u>
<b>TOTAL DEFERRED TAX (see note 13)</b>	<u>(385,257)</u>	<u>(14,668)</u>
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<u>(621,622)</u>	<u>187,675</u>

# **OLD BROAD STREET RESEARCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** for the period ended 31 December 2010

### **7. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2009 and 31 December 2010	182,500
<b>AMORTISATION</b>	
At 1 July 2009	60,833
Charge for the period	51,250
Impairment charge	40,000
At 31 December 2010	152,083
<b>NET BOOK VALUE</b>	
At 31 December 2010	30,417
At 30 June 2009	121,667

On 2 September 2008, the Company entered into an agreement with Crosby Capital Partners Limited to purchase the business known as Crosby Forsyth Research including existing clients at the time of sale

### **8. TANGIBLE FIXED ASSETS**

	Plant & machinery £	Furniture, fixtures & office equipment £	Software £	Total £
<b>COST</b>				
At 1 July 2009	207,253	114,926	402,718	724,897
Additions	8,661	2,334	10,230	21,225
Disposals	(8,361)	(817)	-	(9,178)
At 31 December 2010	207,553	116,443	412,948	736,944
<b>DEPRECIATION</b>				
At 1 July 2009	133,077	38,816	217,094	388,987
Charge for the period	44,740	19,709	149,902	214,351
On disposals	(1,310)	(817)	-	(2,127)
At 31 December 2010	176,507	57,708	366,996	601,211
<b>NET BOOK VALUE</b>				
At 31 December 2010	31,046	58,735	45,952	135,733
At 30 June 2009	74,176	76,110	185,624	335,910

# **OLD BROAD STREET RESEARCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** for the period ended 31 December 2010

### **8. TANGIBLE FIXED ASSETS (continued)**

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows

	31 December 2010 £	30 June 2009 £
Plant and machinery	-	27,469

### **9. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 July 2009 and 31 December 2010	1,000
<b>NET BOOK VALUE</b>	
At 31 December 2010	1,000
At 30 June 2009	1,000

### **SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
OBSR Advisory Services Limited	Ordinary Shares	100%

The aggregate of the share capital and reserves as at 31 December 2010 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OBSR Advisory Services Limited	63,359	63,309

### **10. DEBTORS**

	31 December 2010 £	30 June 2009 £
Trade debtors	192,613	603,791
Amounts owed by group undertakings	826,720	24,503
Other debtors	391,592	64,954
Deferred tax asset (see note 13)	376,210	-
	1,787,135	693,248

# **OLD BROAD STREET RESEARCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** for the period ended 31 December 2010

### **10 DEBTORS (continued)**

### **11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31 December 2010</b>	<b>30 June 2009</b>
	<b>£</b>	<b>£</b>
Finance lease agreements	3,687	23,674
Trade creditors	31,920	66,286
Amounts owed to group undertakings	15,323	-
Corporation tax	4,999	209,086
Social security and other taxes	114,822	133,324
Other creditors	145,239	64,075
Accruals and deferred income	809,122	1,400,908
	<b>1,125,112</b>	<b>1,897,353</b>

Included within accruals is £552,627 (2009 - £1,085,525) relating to deferred income

### **12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31 December 2010</b>	<b>30 June 2009</b>
	<b>£</b>	<b>£</b>
Finance lease agreements	-	8,241
Other creditors	-	90,000
	<b>-</b>	<b>98,241</b>

### **13 DEFERRED TAXATION**

	<b>31 December 2010</b>	<b>30 June 2009</b>
	<b>£</b>	<b>£</b>
At beginning of period/year	(9,047)	(23,715)
Released during period/year	385,257	14,668
	<b>376,210</b>	<b>(9,047)</b>

# **OLD BROAD STREET RESEARCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** for the period ended 31 December 2010

### **13. DEFERRED TAXATION (continued)**

The deferred taxation balance is made up as follows

	31 December 2010 £	30 June 2009 £
Accelerated capital allowances	20,029	(9,047)
Tax losses carried forward	356,181	-
	<u>376,210</u>	<u>(9,047)</u>

### **14 SHARE CAPITAL**

	31 December 2010 £	30 June 2009 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
677,000 (2009 - 505,000) Ordinary shares of £1 each	<u>677,000</u>	<u>505,000</u>

At the end of the prior period, there were options to subscribe for a total of 182,000 ordinary shares, of which 55,000 have an exercise price of £1 25 and an earliest date of exercise of 2 January 2009 and 127,000 have an exercise price of £2 50 and an earliest date of exercise of 19 March 2011, in some cases subject to certain conditions being met. During the period under review, 172,000 of these outstanding share options that existed at the end of the prior period were exercised on 12 April 2010 and the remaining options were cancelled.

At 31 December 2010 nil (2009 - 182,000) share options and 17,585 (2009 - nil) restricted stock units existed which were granted on 15 May 2010 and 15 November 2010 to various employees at prices ranging between \$47.85 and \$49.14 subject to certain vesting conditions being met.

### **15. RESERVES**

	Share premium account £	Capital redempt'n reserve £	Profit and loss account £
At 1 July 2009	25,000	115,000	385,963
Profit for the period	-	-	1,637,944
Premium on shares issued during the period	189,250	-	-
	<u>214,250</u>	<u>115,000</u>	<u>2,023,907</u>
At 31 December 2010			

Opening reserves have been reanalysed to separately disclose the Capital Redemption Reserve following the redemption of the Company's preference shares on 1 July 2008.



## OLD BROAD STREET RESEARCH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the period ended 31 December 2010

#### 16. DIVIDENDS

	18 months ended 31 December 2010 £	Year ended 30 June 2009 £
<b>ORDINARY</b>		
Dividends on ordinary shares	-	101,000
	-	101,000

Dividends are determined solely at the Directors' discretion

On 27 February 2008 an interim dividend of 20p per share was paid to the shareholders

#### 17. PENSION COMMITMENTS

The Company operates a defined contribution pension scheme for all employees within the Company

Contributions made into this scheme are paid by the Company at rates specified in the rules of the scheme. The assets of the scheme are held separately from those of the Company in an independently-administered fund

Contributions payable by the Company during the year amounted to £9,856 (2009 - £nil) and have been recognised in the profit and loss account. As at the balance sheet date, no contributions were outstanding

#### 18. OPERATING LEASE COMMITMENTS

At 31 December 2010 the Company had annual commitments under non-cancellable operating leases as follows

	31 December 2010 £	30 June 2009 £
<b>EXPIRY DATE:</b>		
Within 1 year	3,117	-
Between 2 and 5 years	-	12,468

#### 19. RELATED PARTY TRANSACTIONS

The Company has claimed the exemption available under Financial Reporting Standard 8 "Related Party Disclosures" from disclosing transactions with other Group entities where all subsidiaries that are a party to the transaction are wholly owned by a member of the Group

**OLD BROAD STREET RESEARCH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the period ended 31 December 2010**

**20. CONTROLLING PARTY**

The immediate parent undertaking is Morningstar UK Limited, a company incorporated in the United Kingdom

The ultimate parent undertaking and controlling party is Morningstar Inc, a company incorporated in the United States of America. Group financial statements are available from 22 West Washington Street, Chicago, ILL 60602, United States of America