Company Registration Number 3870708

MISYS INTERACTIVE TRADING (PFS) LIMITED

Report and financial statements

31 May 2005

MISYS INTERACTIVE TRADING (PFS) LIMITED

DIRECTORS' REPORT

The Directors present their annual report and financial statements for the year ended 31 May 2005.

Principal activities

The Company was dormant throughout the year. No significant change in the activities of the Company is envisaged in the forthcoming year.

Directors and Directors' interests

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

	Misys plc Ordinary shares of 1p each	
	31 May 2005	31 May 2004
J P McMahon	*	*
Misys Corporate Director Limited	-	-

* J P McMahon is a Director of the ultimate parent company, Misys plc, and his interests in shares, share options and share plans are shown in the financial statements of that company.

No Director had any interests in shares of the Company or any other group undertakings except as disclosed above.

Statement of Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year that 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. The Directors are required to 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 suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2005 and that applicable accounting standards have been followed.

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 him 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.

Auditors

In accordance with section 249AA and 249B of the Companies Act 1985, the Company was entitled to exemption from the requirements to have its financial statements for the year ended 31 May 2005 audited.

By order of the Board

J P McMahon
Director
20 March 2006

MISYS INTERACTIVE TRADING (PFS) LIMITED

BALANCE SHEET

	Note	**31 May 2005 £'000**	31 May 2004 £'000
CURRENT ASSETS			
Debtors	3	**10,417**	10,417
CREDITORS: amounts falling due within one year	4	**(11,564)**	(11,564)
		(1,147)	(1,147)
CAPITAL AND RESERVES			
Called up share capital	5	**10**	10
Profit and loss account	6	**(1,157)**	(1,157)
		(1,147)	(1,147)

The Company has not traded during the year, consequently no profit and loss account is submitted.

The Directors:

i. confirm that for the year ended 31 May 2005 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited.

ii. confirm that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

iii. acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 20 March 2006 and signed on its behalf by:

J P McMahon
Director

MISYS INTERACTIVE TRADING (PFS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards.

2. CASH FLOW AND RELATED PARTY DISCLOSURES

The Company is a wholly owned subsidiary of Misys plc 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) 'Cash Flow Statements'.

The Company has also taken advantage of the exemption under FRS8 'Related Party Disclosures' not to disclose transactions with group undertakings since Misys plc is the beneficial owner of the entire equity share capital of the Company.

3. DEBTORS

	31 May 2005 £'000	31 May 2004 £'000
Amounts due from group undertakings	**10,417**	10,417

4. CREDITORS: Amounts falling due within one year

	31 May 2005 £'000	31 May 2004 £'000
Amounts due to group undertakings	**11,564**	11,564

5. CALLED UP SHARE CAPITAL

	31 May 2005 £'000	31 May 2004 £'000
Authorised, allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	**10**	10

6. PROFIT AND LOSS ACCOUNT

	£'000
As at the beginning and end of the year	**(1,157)**

7. ULTIMATE PARENT COMPANY

The Company's immediate parent company is Misys Holdings Limited.

The parent company of both the largest and smallest group in which Misys Interactive Trading (PFS) Limited is included in consolidated accounts is that of Misys plc.

The Company's ultimate parent company and controlling party is Misys plc, a company registered in England and Wales. 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.