

**MISYS INTERACTIVE TRADING (PFS) LIMITED**  
**(Formerly Alnery No. 1921 Limited)**

**Report and Financial Statements**

**For the seven month period ending**  
**31 May 2000**



**MISYS INTERACTIVE TRADING (PFS) LIMITED**  
**(Formerly Alnery No. 1921 Limited)**  
**DIRECTORS' REPORT**

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The Directors present their annual report and audited financial statements for the period from 3 November 1999 to 31 May 2000.

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The Company has not traded during the period. The company is expected to trade within the Internet Services Sector within the forthcoming year. The Directors believe that the company has operated satisfactorily during the period.

**CHANGE OF NAME**

On 10 December 1999, the Company changed its name by Special Resolution from Alnery No. 1921 Limited to Misys Interactive Trading (PFS) Limited.

**RESULTS AND DIVIDENDS**

The Company was incorporated on 3 November 1999 and has not traded in the period to 31 May 2000. Consequently no profit and loss account has been submitted.

**DIRECTORS AND THEIR INTERESTS**

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

		Misys plc	
		Ordinary shares of 1p each	
		2000	Date of appointment
R B Fear	(Appointed 15 May 2000)	-	-
J G Sussens	(Appointed 10 December 1999)	*	*
J P McMahon	(Appointed 10 December 1999)	#	#

\* J G Sussens is a Director of the ultimate parent company, Misys plc, and his interest in shares, share options and share plans are shown in the financial statements of that company.

# J P McMahon is a Director of an intermediate parent company, Misys PFS Portal Holdings Limited, and his interest in shares, share options and share plans are shown in the financial statements of that company.

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**DIRECTORS' REPORT**

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The options held by Directors over shares of the ultimate parent company, Misys plc, were as follows:

	<b>Performance related options</b>	<b>Non-performance related options</b>	<b>Savings-related options</b>	<b>2000 Total</b>	<b>Date of appointment Total</b>
R B Fear	17,968	-	2,167	20,135	20,135

Details of all the Share Option Schemes, the Misys Share Incentive Plan and the Misys Annual Award Plan together with performance criteria, where applicable, are disclosed in the Report and Financial Statements of the ultimate parent company, Misys plc.

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

**YEAR 2000**

The comprehensive group-wide internal programme to ensure that all computer dependent systems continue to operate with the Y2K related date changes progressed satisfactorily to plan and, to date, there has been no disruption to Misys' operations.

Further details, including estimated costs associated with this programme are shown in the financial statements of Misys plc.

**AUDITORS**

PricewaterhouseCoopers have expressed their willingness to continue in office as Auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors on 26 July 2000 and signed on its behalf by



J G SUSSENS, Director

**MISYS INTERACTIVE TRADING (PFS) LIMITED**  
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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The Directors are required to prepare financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss of the Company for the period to that date. The requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the Directors' responsibility to:

*Maintain adequate accounting records;*

*Safeguard the assets of the Company;*

*Prevent and detect fraud and other irregularities;*

*Prepare financial statements on the going concern basis, unless it is inappropriate;*

The Directors confirm that suitable accounting policies consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements and that applicable accounting standards have been followed.

**AUDITORS' REPORT TO THE MEMBERS OF**  
**MISYS INTERACTIVE TRADING (PFS) LIMITED**  
**(Formerly Alnery No. 1921 Limited)**

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We have audited the financial statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the Report and Financial Statements. As described on page 3, this includes responsibility for preparing the financial statements in accordance with applicable United Kingdom accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance.

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 United Kingdom Companies Act. 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 transactions is not disclosed.

We read the other information contained in the Report and Financial Statements and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

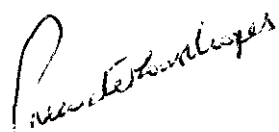
**Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 May 2000 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
London

26 July 2000

**MISYS INTERACTIVE TRADING (PFS) LIMITED**  
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**BALANCE SHEET**


**31 May 2000**

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	Note	2000 £000
<b>CURRENT ASSETS</b>		
Debtors	2	10
<b>NET ASSETS</b>		<u>10</u>
<b>CAPITAL AND RESERVES</b>		
Share capital	3	10
<b>EQUITY SHAREHOLDER'S FUNDS</b>	5	<u>10</u>

A profit and loss account is not annexed to these accounts as the company has not traded during the period. All costs including remuneration of auditors have been borne by a fellow subsidiary. There were no employees in the period and the Directors have received no remuneration through the company.

Approved by the Board of Directors on 26 July 2000 and signed on its behalf by



J G SUSSENS, Director

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**NOTES TO THE FINANCIAL STATEMENTS**

**Period ended 31 May 2000**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**2. DEBTORS**

	2000
	£000
Amounts owed by group undertakings	<u>10</u>

**3. SHARE CAPITAL**

	2000
	£000
<b>Authorised, allotted and fully paid</b>	
10,000 Ordinary shares of £1 each	<u>10</u>

During the year 10,000 ordinary shares were issued for cash. The nominal value of these shares and the consideration received for them was £10,000.

**4. PROFIT AND LOSS ACCOUNT**

The Company has not traded during the period. Consequently, no profit and loss account has been submitted.

**5. RECONCILIATION OF SHAREHOLDER'S FUNDS**

	2000
	£000
Share capital issued in the period	10
Opening shareholder's funds	-
Closing shareholder's funds	<u>10</u>

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**Period ended 31 May 2000**

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**6. ULTIMATE PARENT COMPANY**

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 CF4 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.