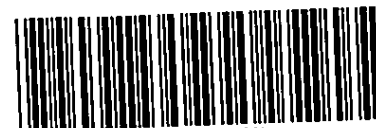


Report of the Directors and
Financial Statements
for the year ended
31st December 2006
for
Treasuryportal Limited

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Treasuryportal Limited

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for the year ended 31st December 2006

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Treasuryportal Limited

Company Information
for the year ended 31st December 2006

DIRECTORS:

Mr P M Wheeler
Mr K Jaeger
Mr J Mandelbaum

SECRETARY:

Mr P Pessa

REGISTERED OFFICE:

160 Queen Victoria Street
London
EC4V 4BF

REGISTERED NUMBER:

4066068 (England and Wales)

AUDITORS:

Ernst & Young LLP
Registered Auditors
1 More London Place
London
SE1 2AF

Treasuryportal Limited

Report of the Directors **for the year ended 31st December 2006**

The directors present their report with the financial statements of the company for the year ended 31st December 2006.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company in the year under review was that of supply of computer programming services

The company derives income under a cost plus agreement with its parent company

The company passed a resolution on 15th December 2006 changing its registered address to 160 Queen Victoria Street, London, EC4V 4BF

RESULTS AND DIVIDENDS

The profit for the year after tax amounted to £874 (2005 £63,493) The directors do not recommend the payment of a dividend (2005 £nil)

DIRECTORS

The directors during the year under review were as follows

Mr J Mandelbaum	- Appointed 28 November 2006
Mr K Jaeger	- Appointed 28 November 2006
Mr C Palmer	- Resigned 1 March 2007
Mrs M Fitzpatrick	- Resigned 06 November 2006
Mr P Wheeler	

The directors holding office at 31st December 2006 did not hold any beneficial interest in the issued share capital of the company during the year

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were members of the board at the time of approving the report of the directors are listed above Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that

- To the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware, and
- Each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information

RE-APPOINTMENT OF AUDITORS

The auditors, Ernst & Young LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:


Karl Jaeger - Director

Date 24 October 2007

Treasuryportal Limited

Statement of Directors' Responsibilities **for the year ended 31st December 2006**

The directors are responsible for preparing the annual 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 Financial Reporting Standard for Smaller Entities and applicable law). The financial statements are required by law to 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, and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them 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.

Independent Auditor's Report to the Members of Treasuryportal Limited

We have audited the company's financial statements for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, Profit and Loss Account and the related notes 1 to 8. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (Effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The directors' responsibilities for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you, if in our opinion, 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 other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

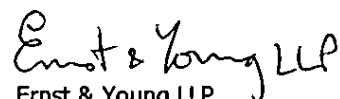
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements.



Ernst & Young LLP
Registered auditor
London

Date 26 October 2007

Treasuryportal Limited**Profit and Loss Account
for the year ended 31st December 2006**

		Year ended 31.12.06	Period 1 4.05 to 31 12 05
	Notes	£	£
TURNOVER	1	8,247	170,681
Administrative expenses		(10,951)	(107,188)
OPERATING (LOSS)/PROFIT	2	(2,704)	63,493
Interest receivable	8	6,957	-
Interest payable	8	(3,319)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		934	63,493
Tax on profit on ordinary activities		(60)	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		874	63,493
Retained profit brought forward		72,054	8,561
RETAINED PROFIT CARRIED FORWARD		72,928	72,054

**Statement of Total Recognised Gains and Losses
for the year ended 31st December 2006**

The company has no recognised gains and losses for the year other than the profit for the year of £874 (period ended 31 December 2005: profit of £63,493)

Treasuryportal Limited**Balance Sheet****As at 31st December 2006**

		<u>31.12.06</u>		<u>31 12 05</u>	
	Notes	£	£	£	£
CURRENT ASSETS:					
Debtors	3	163,165		126,806	
Cash at bank		<u>9,149</u>		<u>4,278</u>	
		172,314		131,084	
CREDITORS: Amounts falling due within one year	4	<u>(99,286)</u>		<u>(58,930)</u>	
NET CURRENT ASSETS:			<u>73,028</u>		<u>72,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>73,028</u>		<u>72,154</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			<u>72,928</u>		<u>72,054</u>
EQUITY SHAREHOLDERS' FUNDS:			<u>73,028</u>		<u>72,154</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

APPROVED BY AND SIGNED ON BEHALF OF THE BOARD:


Karl Jaeger - Director

24 OCT 2007

The notes form part of these financial statements

Treasuryportal Limited

Notes to the Financial Statements **for the year ended 31st December 2006**

1. ACCOUNTING POLICIES

Fundamental accounting concept

These financial statements have been prepared by the directors on a going concern basis since the company's fellow subsidiary undertaking, Wall Street Systems (Sweden) AB, has undertaken to provide continuing financial support to enable the company to meet its liabilities as and when they fall due for the foreseeable future and to not enforce repayment of amounts due to it until the company has sufficient funds to do so

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents recharged costs plus mark up to the company's immediate parent undertaking

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling at the balance sheet date, and profit and loss accounts are translated at the weighted average rates for the year. Exchange differences are taken into account in arriving at the operating result.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging

	Year ended 31.12.06 £	Period 1 4 05 to 31 12 05 £
Auditors' remuneration	3,250	1,000
Depreciation - owned assets	-	3,628
	-	-
Directors' emoluments including benefits in kind	-	-

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.06 £	31 12 05 £
Trade debtors	-	479
Amounts owed by group undertakings	162,487	126,327
Other debtors	-	-
Prepayments	678	-
	163,165	126,806

Treasuryportal Limited

Notes to the Financial Statements for the year ended 31st December 2006

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.06 £	31.12.05 £
Trade creditors		
Amounts owed to group undertakings	1,011	-
Other taxes & social security	92,715	53,085
Corporation tax	-	345
Accrued expenses	60	-
	<u>5,500</u>	<u>5,500</u>
	<u>99,286</u>	<u>58,930</u>

5. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.12.06 £	31.12.05 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31.12.06 £	31.12.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Wall Street Systems Laboratories Limited

In the directors' opinion, the company's ultimate parent undertaking and controlling party is Wall Street Systems (Delaware) Inc, which is incorporated in Delaware, USA. Wall Street Systems Holding NV (formerly Trema Holding NV), the company's previous ultimate parent undertaking and controlling party, was acquired by Wall Street Systems (Delaware) Inc in August 2006.

The smallest and largest groups including this company which draw up consolidated financial statements are headed by Wall Street Systems Holding NV and Wall Street Systems (Delaware) Inc respectively.

8. RELATED PARTY DISCLOSURES

Wall Street Systems Laboratories Limited did not charge Treasuryportal Limited a management fee in the year ended 31 December 2006 (2005: £90,000). The management agreement was cancelled in August 2005.

Treasuryportal Limited charged £10,287 to Wall Street Systems Laboratories Limited under a cost plus agreement between the companies (2005: £6,389).

Management have elected to charge quarterly interest on inter company balances within the Wall Street Systems Holding NV group. The interest was charged at LIBOR plus 1%. As a result, Treasuryportal Limited charged Wall Street Systems Laboratories Limited interest of £6,957 (2005: nil) during the year and was charged by Wall Street Systems (Sweden) AB interest of £3,319 (2005: nil) during the year.

At the year end, the outstanding amounts receivable/(payable) with other group companies were as follows:

	2006 £	2005 £
Wall Street Systems Laboratories Limited	162,487	126,327
Wall Street Systems (Sweden) AB	<u>(92,715)</u>	<u>(53,085)</u>