

REGISTERED NUMBER: 04197645 (England and Wales)

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD  
1 JULY 2011 TO 31 MARCH 2012  
FOR  
HAS SOLUTIONS (UK) LIMITED**



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FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

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**HAS SOLUTIONS (UK) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

**DIRECTORS:** A Fiumicelli  
A Thomson

**SECRETARY:** G Wilson

**REGISTERED OFFICE:** Royal Pavillion,  
Wellesley Road  
Aldershot,  
Hampshire  
GU11 1PZ

**REGISTERED NUMBER:** 04197645 (England and Wales)

**AUDITORS:** Deloitte LLP  
3 Victoria Square  
Victoria Street  
St Albans  
AL1 3TF

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

The directors present their report with the financial statements of the company for the period 1 July 2011 to 31 March 2012

**RESULTS**

Turnover for the period was AUD \$0.1m (2011 - AUD \$0.2m), operating profit was AUD \$0.1m (2011 - AUD \$(0.1)m loss) and retained profit / (loss) was AUD \$0.08m (2011 - AUD \$(0.5)m, which was transferred to reserves

**GOING CONCERN**

The company has a net profit / (loss) of AUD \$0.08m (2011 - AUD \$(0.5)m) and has a net current liabilities position of AUD \$(2.4)m (2011 - AUD \$(2.5)m). It is the intention of the directors to wind up the company within twelve months of signing these financial statements. Accordingly these financial statements have been prepared on a basis other than going concern. Further details can be found in the statement of accounting policies in note 1.

**PRINCIPAL ACTIVITY**

From the 29 July 2011 the Company became a wholly owned subsidiary of Computer Sciences Corporation (CSC), a company incorporated in the US.

The principal activity of the Company is the provision of UK sales support for the sale of computer software for hospitals in the UK.

**REVIEW OF BUSINESS**

The key performance indicators during the period were

	2012	2011
Turnover	AUD \$0.1m	AUD \$0.2m
Operating profit / (loss) before exceptional items	AUD \$0.1m	AUD \$(0.1)m
Retained loss	AUD \$0.08m	AUD \$(0.5)m

**PRINCIPAL RISKS AND UNCERTAINTIES**

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

**Competitive Risks** The Company has a number of contracts which are subject to periodic renewal. Whilst CSC has a good record of renewing contracts and ongoing referrals from customers, renewal is uncertain and based on financial and performance criteria.

**Financial Risks** The Company is 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**

The Company manages competition trading risk by providing added value services to our customers and by maintaining strong relationships with customers.

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.

**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.

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

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 the notes 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.

**DIVIDENDS**

The directors do not recommend the payment of a dividend (2011 - AUD \$nil).

**FUTURE DEVELOPMENTS**

It is the intention of the Directors to wind up the Company within twelve months of signing these financial statements.

**DIRECTORS**

A Fiumicelli has held office during the whole of the period from 1 July 2011 to the date of this report.

Other changes in directors holding office are as follows:

A Thomson	- appointed 1 August 2011
J G Mackay	- resigned 1 August 2011
A Stevens	- resigned 30 June 2012

**DIRECTORS' AND OFFICERS' LIABILITY INSURANCE**

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

**COMPANY'S POLICY ON PAYMENT OF CREDITORS**

It is the Group's policy to confirm the terms of payment with suppliers when agreeing the terms of the transaction to ensure that suppliers are aware of these terms. Payments are contingent on the supplier providing goods or services to the required standard and purchasing is sometimes co-ordinated between Group undertakings.

At the Balance Sheet date, the Company had no trade creditors (2011 - AUD \$nil).

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

No charitable or political donations were made during the period (2011 - AUD \$nil).

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

Deloitte LLP were appointed as auditor during the period and have expressed their willingness to continue in office as auditor. A resolution to reappoint them as auditor will be proposed at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD**



A Thomson - Director

28 March 2013

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HAS SOLUTIONS (UK) LIMITED**

We have audited the financial statements of HAS Solutions (UK) Limited for the period ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 16. 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 auditors**

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 Report of the Directors to identify material inconsistencies with the audited financial statements. 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 31 March 2012 and of its profit for the period then ended,
- 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Emphasis of matter - Financial statements prepared other than on a going concern basis**

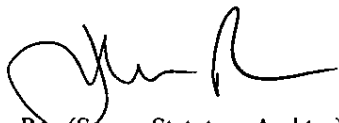
We draw attention to note 1 of the financial statements concerning the intention of the company's directors to wind up the business within twelve months of signing these financial statements. Accordingly the company is not regarded as a going concern. The directors have not prepared the accounts on a going concern basis.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
HAS SOLUTIONS (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  
3 Victoria Square  
Victoria Street  
St Albans  
AL1 3TF

28 March 2013



**HAS SOLUTIONS (UK) LIMITED (REGISTERED NUMBER: 04197645)**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

	Notes	Period 1 7 11 to 31 3 12 AUD\$'000	Year Ended 30 6 11 AUD\$'000
<b>TURNOVER</b>	2	115	198
Administrative expenses		<u>18</u>	<u>305</u>
<b>OPERATING PROFIT/(LOSS)</b>	5	97	(107)
Interest receivable - on intra group balances		<u>33</u>	<u>60</u>
		130	(47)
Interest payable	7	<u>51</u>	<u>487</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		79	(534)
Tax on profit/(loss) on ordinary activities	8	<u>(1)</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD</b>		<u>80</u>	<u>(534)</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current period or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit the current period and the loss for the previous year

**HAS SOLUTIONS (UK) LIMITED (REGISTERED NUMBER. 04197645)**

**BALANCE SHEET  
31 MARCH 2012**

	Notes	31 3 12 AUD\$'000	30 6 11 AUD\$'000
<b>CURRENT ASSETS</b>			
Debtors	9	8	868
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>2,461</u>	<u>3,402</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,453)</u>	<u>(2,534)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,453)</u>	<u>(2,534)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	3	3
Profit and loss account	12	<u>(2,456)</u>	<u>(2,537)</u>
<b>SHAREHOLDERS' DEFICIT</b>	15	<u>(2,453)</u>	<u>(2,534)</u>

The financial statements were approved by the Board of Directors on 28 March 2013 and were signed on its behalf by



A Thomson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

**I ACCOUNTING POLICIES**

**Accounting convention**

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

**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.

Revenue in relation to service and maintenance contracts is initially credited to deferred income and is then recognised on a straight line basis over the life of the contract.

Revenue in relation to product development and software licences is recognised as earned on a percentage completion basis.

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 / (loss) 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012

1 ACCOUNTING POLICIES - continued

**Foreign currencies**

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

**Going concern**

The company's business activities, together with the factors likely to affect its future development, principal risks and uncertainties, financial risk management objectives, performance and position are set out under the directors' report.

As noted in the Directors' Report, it is the intention of the directors to wind up the company within twelve months of signing these financial statements. As a result, these financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any costs incurred since the balance sheet date or any provision for the future costs of liquidating the business.

**Functional currency**

The functional currency and reporting currency of the Company is Australian Dollars, being the local currency of the Company.

2 TURNOVER

The turnover and profit (2011 - loss) before taxation are attributable to the one principal activity of the company.

3 STAFF COSTS

There were no staff costs for the period ended 31 March 2012 nor for the year ended 30 June 2011.

4 DIRECTORS' EMOLUMENTS

The directors neither received, nor waived any right to emoluments in respect of their services to the Company in the period (2011 - AUD \$nil).

5 OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging/(crediting)

	Period 1 7 11 to 31 3 12 AUD\$'000	Year Ended 30 6 11 AUD\$'000
Foreign exchange differences	(366)	68
Exceptional items (note 6)	<u>291</u>	<u>(228)</u>

Auditor fees of AUD \$2,000 (2011 - AUD \$2,000) are borne by a fellow group undertaking without recourse.

6 EXCEPTIONAL ITEMS

Exceptional items relate to intercompany debt waivers and impairment charges 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

**7 INTEREST PAYABLE**

	Period 1 7 11 to 31 3 12 AUD\$'000	Year Ended 30 6 11 AUD\$'000
Interest paid - intra group balances	<u>51</u>	<u>487</u>

**8 TAXATION****Analysis of the tax credit**

The tax credit on the profit on ordinary activities for the period was as follows

	Period 1 7 11 to 31 3 12 AUD\$'000	Year Ended 30 6 11 AUD\$'000
Current tax		
Adjustment in respect of prior periods	<u>(1)</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>(1)</u>	<u>-</u>

**Factors affecting the tax credit**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below

	Period 1 7 11 to 31 3 12 AUD\$'000	Year Ended 30 6 11 AUD\$'000
Profit/(loss) on ordinary activities before tax	<u>79</u>	<u>(534)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 26% (2011 - 27.500%)	21	(147)
Effects of		
Expenses not deductible for tax purposes	26	(79)
Group relief surrendered for no consideration	-	75
Losses not utilised	-	151
Utilisation of losses brought forward	<u>(48)</u>	<u>-</u>
Current tax credit	<u>(1)</u>	<u>-</u>

**Factors that may affect future tax charges**

There are significant tax losses generated in companies within the same UK corporation tax group and the group intends to continue to utilise group relief claims, which has the impact of reducing the effective tax rate of the Company

The Company also has unprovided deferred tax assets totalling AUD \$0.4m (2011 - AUD \$0.3m) that mainly relate to short term timing difference. Due to the utilisation of group relief noted above there is insufficient evidence as to when there are suitable taxable profits available for the short term timing differences to reverse

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

**8 TAXATION - continued****Deferred taxation**

The Company has the following unprovided deferred tax balances

	31 3 12 AUD\$'000	30 6 11 AUD\$'000
Capital allowances in excess of depreciation	(1)	(1)
Short term timing differences	(214)	(232)
Losses	<u>(139)</u>	<u>(198)</u>
	<u><u>(354)</u></u>	<u><u>(432)</u></u>

The unprovided deferred tax assets relate to tax losses available to carry forward and off-set against future trading profits within the Company. The CSC group utilises group relief wherever possible and as such the timing of the off-set of the tax losses against future trading profits cannot be accurately predicted and has therefore not been recognised.

**9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 3 12 AUD\$'000	30 6 11 AUD\$'000
Trade Debtors	8	32
Amounts owed by group undertakings	<u>-</u>	<u>836</u>
	<u><u>8</u></u>	<u><u>868</u></u>

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 3 12 AUD\$'000	30 6 11 AUD\$'000
VAT	8	-
Amounts owed to group undertakings	2,386	3,261
Other Creditors	-	85
Accruals and deferred income	<u>67</u>	<u>56</u>
	<u><u>2,461</u></u>	<u><u>3,402</u></u>

**11 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			31 3 12	30 6 11
Number	Class	Nominal value	AUD\$'000	AUD\$'000
1,000	Ordinary	AUD\$2 91	<u>3</u>	<u>3</u>

**12 RESERVES**

	Profit and loss account AUD\$'000
At 1 July 2011	(2,536)
Profit for the period	<u>80</u>
At 31 March 2012	<u><u>(2,456)</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2011 TO 31 MARCH 2012**

**13 ULTIMATE PARENT COMPANY**

The immediate parent company at 31 March 2012 was HAS Solutions Pty Limited, registered in Australia

Following the acquisition of iSOFT by CSC, as noted in the directors' report, 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 largest 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.

The smallest group which includes the Company is CSC Computer Sciences Australia Holdings Pty Ltd. Copies of these financial statements are available at 26 Talavera Road, Macquarie Park, NSW 2113, Australia.

**14 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.

**15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31 3 12 AUD\$'000	30 6 11 AUD\$'000
Profit/(loss) for the financial period	<u>80</u>	<u>(534)</u>
Net addition/(reduction) to shareholders' funds	80	(534)
Opening shareholders' deficit	<u>(2,533)</u>	<u>(1,999)</u>
Closing shareholders' deficit	<u>(2,453)</u>	<u>(2,533)</u>

**16 CROSS PARTY GUARANTEE**

Following the acquisition by CSC, the Company, along with all other material companies within the CSC group, was released from the guarantee in respect of the bank loan facilities dated 23 December 2009 granted to iSOFT Group Limited.