

Company registration number 4205366

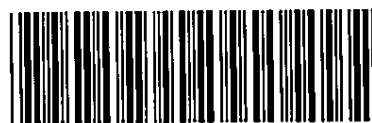
Misys Eagleye Limited

Report and Financial Statements

for the year ended

31 May 2009

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Misys Eagleye Limited
Company registration number 4205366

Directors' report for the year ended 31 May 2009

The Directors present their annual report and audited financial statements of the Company for the year ended 31 May 2009

Principal activities and review of the business

The principal activity of the Company is to develop and sell regulatory software to the capital markets industry

The Eagleye product that is currently being developed has now been successfully integrated within an expanded product suite and the Directors expect sales of the product to follow in the future. The Directors do not foresee the Eagleye product continuing to be manufactured and sold as a standalone product.

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies exemption.

Results and dividends

The results of the Company for the year are set out on page 5. No interim dividend was paid during the year (2008 £nil). The Directors do not recommend the payment of a dividend (2008 £nil). A profit of £2,000 (2008 £nil) has been transferred to reserves.

Directors

The Directors who served during the year and up to the date of signing the financial statements were as follows:

K G Hughes
R L Ham
Misys Corporate Director Limited

Statement of Directors' responsibilities

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 judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK 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.

Misys Eagleye Limited

Directors' report for the year ended 31 May 2009

Disclosure of information to auditors

So far as each Director is aware, there is no relevant audit information of which the Company's auditors were unaware. The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Directors' indemnities

All Directors have been granted an indemnity by the ultimate parent company, Misys plc, to the extent permitted by law in respect of certain liabilities incurred as a result of their office in associated companies. They are indemnified against liability to third parties, excluding criminal liability and regulatory penalties and certain other liabilities. This is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

Independent auditors

PricewaterhouseCoopers LLP have expressed their willingness to continue in office as auditors and are deemed automatically re-appointed.

By order of the Board



For and on behalf of
Misys Corporate Director Limited
Director
19 February 2010

Independent Auditors' Report to the members of Misys Eagleye Limited

We have audited the financial statements of Misys Eagleye Limited for the year ended 31 May 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

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 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.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Sections 495 and 496 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 May 2009 and of its profit for the year 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

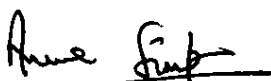
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditors' Report to the members of
Misys Eagleye 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



Anne Simpson (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
19 February 2010

Misys Eagleye Limited

Profit and loss account for the year ended 31 May 2009

	Note	2009 £'000	2008 £'000
Forgiveness of group balances		<u>2</u>	<u>-</u>
Profit on ordinary activities before taxation	2	2	-
Tax on profit on ordinary activities	3	-	-
Profit for the financial year	6	<u>2</u>	<u>-</u>

The notes to the financial statements are on pages 7 to 9

The results for the years reflect trading from continuing operations

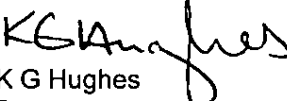
There were no recognised gains or losses for the years other than those for the financial years stated above. Accordingly, no statement of total recognised gains and losses is given.

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial years stated above and their historical cost equivalents.

Misys Eagleye Limited
Balance sheet as at 31 May 2009

	Note	2009 £'000	2008 £'000
Creditors: amounts falling due within one year	4	<u>(2,065)</u>	<u>(2,068)</u>
Net current liabilities		(2,065)	(2,068)
Creditors: amounts falling due after more than one year	4	<u>(1,848)</u>	<u>(1,847)</u>
Net liabilities		<u>(3,913)</u>	<u>(3,915)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account	6	(3,914)	(3,916)
Total shareholders' deficit	7	<u>(3,913)</u>	<u>(3,915)</u>

The financial statements on pages 5 to 9 were approved by the Board of Directors on 19 February 2010 and signed on its behalf by


K G Hughes
Director

Misys Eagleye Limited

Notes to the financial statements for the year ended 31 May 2009

1 Accounting policies

Accounting convention

The financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies which have been applied consistently throughout the year are set out below.

Going concern

The Company has a deficiency of capital. A letter of support has been received from the ultimate parent company, Misys plc, stating that it will provide continuing financial support as necessary to enable the Company to meet its obligations as and when they fall due, for a period of at least 12 months from the date of this report. Accordingly, the Directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

Deferred taxation

Taxation provided is that chargeable on the profits for the year, together with deferred taxation.

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date or at rates specified in related forward contracts where appropriate. Transactions in foreign currencies are translated at the rate ruling at the date of each transaction or at rates specified in related forward contracts. Exchange differences arising from the settlement of trading indebtedness are included in the profit and loss account as incurred.

Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of Misys plc and is included in the consolidated financial statements of Misys plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996) 'Cash Flow Statements'.

The Company has also taken advantage of the exemption under FRS 8 '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.

2 Profit on ordinary activities before taxation

Remuneration of the auditors and Directors has been borne by a fellow subsidiary as was the case in the prior year. The Directors' services to this Company are of non-executive nature and as such their emoluments are deemed to be wholly attributable to their services to other group companies. There were no employees in the year (2008: nil).

Misys Eagleye Limited

Notes to the financial statements for the year ended 31 May 2009

3 Tax on profit on ordinary activities

	2009 £'000	2008 £'000
Current tax		
UK corporation tax charge on profit for the year	-	-

The tax assessed for the period is the same as (2008 same) the standard rate of corporation in the UK of 28% (2008 29.67%) The difference is explained below

	2009 £'000	2008 £'000
Profit on ordinary activities before taxation	2	-
Current tax charge for the year at the standard rate of UK tax of 28% (2008 29.67%)	(1)	-
Non taxable income	1	-
Current tax charge for the year	-	-

The deferred tax asset on pre-acquisition losses carried forward of £0.5m (2008 £0.5m) has not been recognised as there is insufficient evidence the asset will be recoverable. Further deferred tax assets of £nil (2008 £nil) arising from other timing differences have not been recognised as their use is uncertain or is not currently anticipated due to losses elsewhere within the Group.

4 Creditors

	2009 £'000	2008 £'000
Amounts falling due within one year		
Trade creditors	-	2
Amounts owed to group undertakings	2,065	2,066
	2,065	2,068
Amounts falling due in more than one year		
Amounts owed to group undertakings	1,848	1,847

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand. However payment is not expected within the short term and so these amounts are classified as non-current assets.

5 Called up share capital

	2009 £'000	2008 £'000
Authorised		
1,000,000 Ordinary shares of 10 pence each	100	100
Allotted and fully paid		
15,260 Ordinary shares of 10 pence each	1	1

Misys Eagleye Limited

Notes to the financial statements for the year ended 31 May 2009

6 Reserves

	Profit and loss account £'000
At 1 June 2008	(3,916)
Profit for the year	2
At 31 May 2009	<u>(3,914)</u>

7 Reconciliation of movement in shareholders' funds

	2009 £'000	2008 £'000
Profit for the financial year	2	-
Opening shareholders' deficit	(3,915)	(3,915)
Closing shareholders' deficit	<u>(3,913)</u>	<u>(3,915)</u>

8 Ultimate parent company

The parent company of both the largest and smallest group in which Misys Eagleye Limited is included in consolidated accounts is that of Misys plc

The Company's immediate and 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, Mandy, Cardiff CF14 3UZ