

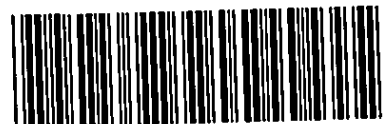
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DSTI (FRANCE) LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2006

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DSTI (FRANCE) LIMITED

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DSTI (FRANCE) LIMITED

REPORT OF THE DIRECTORS

For the year ended 31st December 2006

The Directors submit their report and the audited financial statements of the company for the year ended 31st December 2006

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company's principal activity is the provision of marketing and sales support services to the immediate parent undertaking DST International Limited. The company operates through branches in France and Germany. The costs are recharged to DST International Limited on a cost plus basis. In 2005 the revenue was higher due to the increased activity and the recharge of employee severance costs. These activities are expected to continue for the foreseeable future.

RESULTS AND DIVIDENDS

The profit for the year after tax of £23,000 (2005 £42,000) will be transferred to reserves. The directors do not recommend the payment of a final dividend (2005 Nil).

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and up to the date of signing these financial statements were

T Abraham (Appointed 27 March 2007)
J M Winn (Resigned 27 March 2007)
S Cooke

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 Accounting Standards 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,
- 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, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

DSTI (FRANCE) LIMITED

REPORT OF THE DIRECTORS (Cont'd)

For the year ended 31st December 2006

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who is a director at the date of approval of this report confirms that

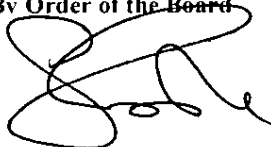
- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- each director has taken all the steps that he/she ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

AUDITORS

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting

By Order of the Board



S Cooke
Company Secretary

18 April 2008

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

DSTI (FRANCE) LIMITED

For the year ended 31st December 2006

We have audited the financial statements of DSTI (France) Limited for the year ended 31 December 2006 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom 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). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

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 Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report 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 Directors' Report 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, 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 Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors
West London
18 April 2008

DSTI (FRANCE) LIMITED**PROFIT & LOSS ACCOUNT****For the year ended 31st December 2006**

	Note	2006 £000	2005 £000
Turnover	3	<u>190</u>	<u>515</u>
Administrative expenses		<u>(162)</u>	<u>(462)</u>
Gross and operating profit	5	28	53
Interest receivable and similar income	6	6	3
Interest payable and similar charges	7	-	(1)
Profit / (loss) on ordinary activities before taxation		<u>34</u>	<u>55</u>
Tax charge on profit on ordinary activities	8	<u>(11)</u>	<u>(13)</u>
Retained profit for the financial year	12	<u>23</u>	<u>42</u>

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents

All amounts relate to continuing operations

There are no other recognised gains and losses other than those shown above, and therefore no separate statement of total recognised gains and losses has been presented

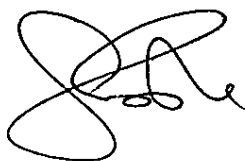
DSTI (FRANCE) LIMITED

BALANCE SHEET

For the year ended 31st December 2006

	Note	2006 £000	2005 £000
Current assets:			
Debtors	9	116	140
Creditors			
Amounts falling due within one year	10	(59)	(106)
Net assets		<u>57</u>	<u>34</u>
Capital and reserves			
Called up share capital	11	-	-
Profit and loss account	12	<u>57</u>	<u>34</u>
Total equity shareholders' funds	13	<u>57</u>	<u>34</u>

The financial statements on pages 1 to 9 were approved by the directors on 18 April 2008 and were signed on its behalf by



S Cooke
Director

DSTI (FRANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2006

1 GOING CONCERN

The directors confirm that after making enquiries, they have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they adopt the going concern basis in preparing the accounts.

2 ACCOUNTING POLICIES

(a) Accounting Convention

These financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies that have been consistently applied are:

(b) Turnover

Turnover relates to the provision of sales support and marketing services to the immediate parent undertaking, DST International Limited, on a cost plus basis. Revenue is recognised when the underlying costs are incurred. The recharges include interest and allocated group costs as well as the external operating costs of the company.

(c) Deferred Tax

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.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it is more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the years 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 a non-discounted basis.

(d) Cash flow statement and related parties

The company is a wholly owned subsidiary of DST Group LLP and is included in the consolidated financial statements of DST Group LLP, which are publicly available. DST Group LLP is the parent undertaking of the smallest group of undertakings to consolidate these accounts, therefore the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS 8, 'Related Party Disclosures', which requires the disclosure of the details of material transactions between the reporting entity and any related parties, on the grounds that it is a wholly owned subsidiary of groups headed by DST Group LLP and DST Systems Inc (ultimate parent company).

(e) Foreign currency

Monetary assets and liabilities expressed in foreign currencies are translated into sterling at rates of exchange ruling at the date of the balance sheet or at the agreed contractual rate. Transactions in foreign currency are converted to sterling at the rate ruling at the date of the transaction. All differences on exchange are taken to the profit and loss account.

3 TURNOVER

All turnover derives from a single class of business, of providing marketing and sales support services in continental Europe (excluding the UK) to the immediate parent undertaking, DST International Limited.

DSTI (FRANCE) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Cont'd)****For the year ended 31st December 2006****4 EMPLOYEE INFORMATION AND DIRECTORS EMOLUMENTS**

The average monthly number of persons employed by the company (including directors) during the year, split by activity, was	2006	2005
	Number	Number
Administration / Sales	<u>1</u>	<u>1</u>
All employees are engaged in the principal activity of the Company	2006	2005
The aggregate payroll cost for the year is set out below	£000	£000
Wages and salaries	56	305
Social security costs	<u>3</u>	<u>54</u>
	<u>59</u>	<u>359</u>

None of the directors received any emoluments for their services as directors of the company during the year (2005 Nil) The directors were remunerated by other group companies and no recharges were made

5 OPERATING PROFIT

Operating Profit is stated after charging	2006	2005
	£000	£000
Auditors' remuneration		
- audit services	5	7
- non-audit services	2	-
Foreign exchange loss	<u>-</u>	<u>5</u>

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	2006	2005
	£000	£000
Interest receivable from immediate parent undertaking	<u>6</u>	<u>3</u>

7 INTEREST PAYABLE AND SIMILAR CHARGES

	2006	2005
	£000	£000
Interest payable to immediate parent undertaking	<u>-</u>	<u>1</u>

DSTI (FRANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

For the year ended 31st December 2006

8 TAX ON PROFIT / (LOSS) ON ORDINARY ACTIVITIES

	2006 £000	2005 £000
(a) Analysis of charge in year		
Current Tax		
UK corporation tax on profits of the year	11	19
Less DTR	(10)	-
	1	-
Overseas tax	13	-
Adjustments in respect of previous periods	(3)	(6)
Tax charge on profit on ordinary activities	11	13
(b) Factors affecting tax charge for year		
The tax assessed for the year is higher (2005 lower) than the standard rate of corporation tax in the UK (30%) The differences are explained below		
Profit / (loss) on ordinary activities before tax	34	55
Profit / (loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2005 30%)	10	17
Effects of		
Expenses not deductible for tax purposes	-	2
Adjustments in respect of previous periods	(3)	(6)
Irrecoverable overseas taxation	4	-
Current tax charge for the year	11	13

There are no recognised or unrecognised deferred tax assets or liabilities

9 DEBTORS

	2006 £000	2005 £000
Amounts owed by immediate parent undertaking	106	115
Corporation tax	4	-
Other taxes and social security	-	17
Other debtors	6	8
	116	140

Intercompany debtors are unsecured, interest bearing at the US Prime rate and repayable on demand

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £000	2005 £000
Trade creditors	12	13
Amounts owed to group undertakings	30	25
Corporation tax	-	6
Other taxes and social security	2	-
Other creditors	-	46
Accruals and deferred income	15	16
	59	106

Intercompany creditors are unsecured, interest bearing at the US Prime rate and repayable on demand

DSTI (FRANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

For the year ended 31st December 2006

11 CALLED UP SHARE CAPITAL	2006 £	2005 £
(A) AUTHORISED		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
(B) ALLOTTED, CALLED UP AND FULLY PAID		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
12 PROFIT AND LOSS ACCOUNT	2006 £000	
At 1 st January	34	
Profit for the financial year	<u>23</u>	
At 31 December	<u>57</u>	
13. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS	2006 £000	2005 £000
Opening equity shareholders' (deficit) / funds	34	(8)
Retained Profit for the financial year	<u>23</u>	<u>42</u>
Closing equity shareholders' funds	<u>57</u>	<u>34</u>

14. ULTIMATE PARENT COMPANY

The immediate parent undertaking is DST International Limited

The ultimate parent undertaking and controlling party is DST Systems Inc , a company incorporated in the USA

DST Systems Inc is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2006 The consolidated financial statements of DST Systems Inc are available from 333 W 11th Street, Kansas City, Missouri, 64105-1594, USA

DST Group LLP is the parent undertaking of the smallest group of undertakings to consolidate these financial statements The consolidated financial statements of DST International Limited can be obtained from DST House, St Mark's Hill, Surbiton, Surrey, KT6 4QD, UK