

Company registration number 4918711

MISYS ASSET MANAGEMENT SYSTEMS LIMITED

Report and financial statements

for the year ended

31 May 2009

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MISYS ASSET MANAGEMENT SYSTEMS LIMITED

DIRECTORS' REPORT

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

Principal activity and review of the business

The Company effectively has not traded during the current and prior year. The Company is expected to remain dormant in future years.

Results and dividends

The results of the Company are set out on page 2. The Directors do not recommend the payment of a dividend during the year (2008 £nil). Profits of £nil (2008 £nil) has been transferred to reserves during the year.

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

Company law requires the Directors to prepare financial statements for each financial year that 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. The Directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2009 and that applicable accounting standards have been followed.

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 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.

Auditors

In accordance with section 480 of the Companies Act 2006, the Company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2009 audited.

By order of the Board



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

MISYS ASSET MANAGEMENT SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2009

	Note	2009 £'000	2008 £'000
Other operating income		-	2
Result on ordinary activities before taxation	2	-	2
Tax on ordinary activities	3	-	-
result for the financial year	8	-	2

The notes to the financial statements are on pages 4 to 6

The results for the prior year reflect trading from discontinued operations

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

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

MISYS ASSET MANAGEMENT SYSTEMS LIMITED

BALANCE SHEET AS AT 31 MAY 2009

	Note	2009 £'000	2008 £'000
Fixed assets			
Amounts due from group undertakings	4	<u>1,268</u>	<u>1,268</u>
Total assets less current liabilities		1,268	1,268
Creditors: amounts falling due in more than one year	5	<u>(2,944)</u>	<u>(2,944)</u>
Net liabilities		<u>(1,676)</u>	<u>(1,676)</u>
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account	7	<u>(1,676)</u>	<u>(1,676)</u>
Total shareholders' funds	8	<u>(1,676)</u>	<u>(1,676)</u>

The Directors

- I confirm that for the year ended 31 May 2009 the Company was entitled to the exemption under section 480 of the Companies Act 2006 from the requirement to have its financial statements audited
- II confirm that members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- III acknowledge their responsibility for
 - ensuring the Company keeps accounting records which comply with section 386, and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 2 to 6 were approved by the Board of Directors on **25** February 2010 and signed on its behalf by



R L Ham
Director

MISYS ASSET MANAGEMENT SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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 UK Companies Act and applicable accounting standards

Cash flow statements 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 TAX

The Company does not have any employees (2008: none)

The emoluments of K G Hughes and R L Ham were paid by other group companies. The services to this Company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to other group companies. Accordingly, no emolument details are disclosed in Misys Asset Management Systems Limited's accounts

3 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	2009 £'000	2008 £'000
Current tax:		
UK corporation tax on result for the year	-	-
The tax assessed for the year is equal to (2008: lower than) the standard rate of corporation tax in the UK of 28% (2008: 29.67%). The difference is explained below		
	2009 £'000	2008 £'000
result 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 provided timing differences	-	(1)
Other adjustments	-	-
Current tax charge for the year	-	-

MISYS ASSET MANAGEMENT SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 DEBTORS

2009	2008
£'000	£'000

Amounts falling due in more than one year

Amounts owed by group undertakings	<u>1,268</u>	<u>1,268</u>
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Amounts owed by group undertakings are unsecured, interest free and are repayable on demand. The Company however, has no immediate intention to recall these loans in the short term thus these are classified as non-current.

5 CREDITORS

2009	2008
£'000	£'000

Amounts falling due in more than one year

Amounts owed to group undertakings	<u>2,944</u>	<u>2,944</u>
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Amounts owed to group undertakings are unsecured, interest free and are repayable on demand. However payment is not expected within the short term thus these are classified as non-current.

6 CALLED UP SHARE CAPITAL

2009	2008
£'000	£'000

Authorised

100 ordinary shares of £1 each	<u>-</u>	<u>-</u>
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Allotted, issued and fully paid

1 ordinary share of £1 each	<u>-</u>	<u>-</u>
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7 RESERVES

Profit and loss account
£'000

At 1 June 2008	(1,676)
Profit for the year	-
At 31 May 2009	<u>(1,676)</u>

MISYS ASSET MANAGEMENT SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £'000	2008 £'000
Profit for the financial year	-	2
Opening shareholders deficit	<u>(1,676)</u>	<u>(1,678)</u>
Closing shareholders deficit	<u>(1,676)</u>	<u>(1,676)</u>

9 ULTIMATE PARENT COMPANY

The Company's immediate parent company is Misys B & S Division Limited

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

The Company's ultimate parent undertaking 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 CF14 3UZ