

Aztec Information Systems Limited

Annual Report and Financial Statements for the year ended 31 December 2006

Company Registration Number: 05235418

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Aztec Information Systems Limited

Annual Report and Financial Statements for the year ended 31 December 2006

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Aztec Information Systems Limited

Directors' Report for the year ended 31 December 2006

The directors present their annual report together with the financial statements and auditors' report for the year ended 31 December 2006

The company qualifies for exemption from the requirement to prepare a directors' report in accordance with the special provisions relating to small companies under s246 Companies Act 1985. The company has nevertheless decided to include this report which contains some but not all of the disclosures required by the Companies Act 1985

Principal activity

The principal activity of the company was that of market research and other software consultancy, however, on 1 January 2006 the trade of the company was acquired by Synovate Limited, a related party and on that date the company ceased to trade. Accordingly, the financial statements have been prepared on a basis that the company is no longer a going concern

Business Review

The profit and loss account is set out on page 6 and shows the profit after taxation for the year of £81,230 (Period from 20 September 2004 to 31 December 2005 loss £81,230). The directors do not recommend the payment of a dividend (2005 £nil)

Future Developments

Following the acquisition of the company's trade on 1 January 2006, the company is unlikely to trade in the foreseeable future

Directors and their share interests

The directors who served throughout the year, except as noted, were

John Haddrick	resigned 24 January 2007
Anthony Elgan Potter	resigned 24 January 2007
Richard John Glover	resigned 24 January 2007
Peter Sheridan	resigned 24 January 2007
Michael Parry	appointed 24 January 2007
Andrew Noble	appointed 24 January 2007
Michael Spedding	appointed 24 January 2007

The directors of the company held no shares or share options in the company as at 31 December 2006

Auditors

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

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

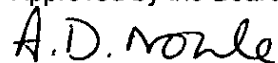
This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

Aztec Information Systems Limited

Directors' Report for the year ended 31 December 2006 (continued)

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board and signed on its behalf by



Andy Noble

Director

4 April 2007

**Aegis ATN John Ross
43-45 Portman Square
London
W1H 6LY
UK**

Aztec Information Systems Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws 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 these 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.

The directors are responsible for keeping proper accounting records which 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.

Aztec Information Systems Limited

Independent Auditors' Report to the Members of Aztec Information Systems Limited

We have audited the financial statements which comprise the profit and loss account, the balance sheet and the related notes 1 to 14. These financial statements have been prepared under the accounting policies set out therein.

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 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).

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 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 the directors' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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 circumstances of the company, 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.

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Independent Auditors' Report (continued)

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

Emphasis of matter – Financial Statements prepared on a basis other than that of a going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in Note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern

Deloitte + Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
London

26 April 2007

Aztec Information Systems Limited

Profit and Loss Account for the year to 31 December 2006

		Year ended 31 December 2006 £	Period ended 31 December 2005 £
	Note		
Turnover		-	178,825
Profit from sale of trade and assets		80,756	-
Administrative expenses		(91)	(260,924)
Operating profit/(loss)	3	80,665	(82,099)
Interest received		565	869
Profit/(loss) on ordinary activities before taxation		81,230	(81,230)
Tax on loss on ordinary activities	5	-	-
Profit/(loss) on ordinary activities after taxation		81,230	(81,230)
Retained profit/(loss) for the year	10	81,230	(81,230)

All amounts for the 2006 year end relate to discontinued operations

The Company had no recognised gains or losses during the year other than those reflected in the above profit and loss account and therefore no separate statement of total recognised gains and losses has been presented

The notes on pages 8 to 13 form a part of these financial statements

Aztec Information Systems Limited

Balance Sheet at 31 December 2006

	<i>Note</i>	31 December 2006 £	31 December 2005 £
Fixed Assets			
Tangible Fixed Assets	6	-	1,383
		-	1,383
Current Assets			
Cash at bank and in hand		-	104,842
Debtors	7	1	9,498
		-	114,340
Creditors: amounts falling due within one year	8	-	(196,952)
Net Current Assets/(Liabilities)		1	(82,612)
Total Assets less Current Liabilities		1	(81,229)
Net Assets/(Liabilities)		1	(81,229)
Capital And Reserves			
Called up Share capital	9	1	1
Profit and loss account	10	-	(81,230)
Shareholder's Equity/(Deficit)	11	1	(81,299)

The financial statements were approved by the board of directors and authorised for issue on 4 April 2007
They were signed on its behalf by

A. D. Noble

Andy Noble
Director

4 April 2007

The notes on pages 8 to 13 form a part of these financial statements

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Notes to the Financial Statements for the period ended 31 December 2006

1 Statement of Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards.

As explained in the Directors' Report, the company transferred its trade, assets and liabilities to a fellow subsidiary company on 1 January 2006 and has ceased trading. As required by FRS 18 Accounting Policies, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary company at their book value.

Revenue recognition

Rendering of services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange rate at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations and on foreign currency borrowings, to the extent that they hedge the group's investment in such operations, are reported in the statement of total recognised gains and losses. All other exchange differences are included in the profit and loss account.

Income tax

Current tax

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transaction 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. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

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Notes to the Financial Statements for the period ended 31 December 2006

1 Statement of Accounting policies (continued)

Income tax (continued)

Deferred taxation (continued)

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

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associated only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate

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 be reversed, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight line basis over its expected useful life, as follows

Computer equipment	33%	Straight line
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Residual value is calculated on prices prevailing at the date of acquisition or revaluation

Employee benefits

Provision is made for benefits accruing to employees in respect of wages and salaries and annual leave when it is probable that settlement will be required and they are capable of being measured reliably

2 Turnover

Turnover, which is stated net of Value Added Tax, represents amounts invoiced to third parties and arises from provision of business information services supplied in the United Kingdom

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Notes to the Financial Statements for the period ended 31 December 2006

3 Operating profit/(loss)

	Year ended 31 December 2006 £	Period ended 31 December 2005 £
Operating profit/(loss) is stated after charging		
Company audit fee	-	2,692
Depreciation of tangible fixed assets	-	273
Profit from sale of trade & assets	80,756	-
Foreign currency losses	-	4,813

The company audit fee for the year ended 31 December 2006 was borne by a related party

4 Directors' remuneration and employee information

All the directors of the company were remunerated for their services by other group companies, with the relevant disclosures provided in the financial statements for those entities. It is not considered practical to allocate emoluments for these services.

Number of employees

The average monthly number of employees (including directors) during the year was

	Year ended 31 December 2006 Number	Period ended 31 December 2005 Number
Directors	4	7
Management	-	2
Total	4	9

The aggregate payroll costs of these persons were
Employment costs (including directors) –

	Year ended 31 December 2006 £	Period ended 31 December 2005 £
Wages and salaries	-	169,547
Social security costs	-	18,995
	-	188,542

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Notes to the Financial Statements for the period ended 31 December 2006

5 Taxation

	Year ended 31 December 2006 £	Period ended 31 December 2005 £
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Current Tax

UK corporation tax at 30%	-	-
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The tax assessed for the year is different to the standard rate of UK corporation tax. The differences are explained below:

Profit/(loss) on ordinary activities before taxation	81,230	(81,230)
Profit/(loss) on ordinary activities multiplied by standard rate of UK corporation tax	(24,369)	(24,369)
Expenses not deductible for tax	-	814
Excess of depreciation over capital allowances	-	(315)
Profits not chargeable to tax in relation to inter-group acquisition	24,227	-
Losses utilised from an entity within the same tax group	142	-
Losses not utilised	-	23,870
	-	-

Deferred Taxation

The deferred taxation arising in the year amounts to:

Provided	-	-
Unprovided		
Accelerated capital allowances	-	499
Tax losses	-	23,870
	-	24,369

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Notes to the Financial Statements for the period ended 31 December 2006

6 Tangible fixed assets

	Computer Equipment £	Total £
Cost		
As at 31 December 2005	1,656	1,656
Disposals	(1,656)	(1,656)
As at 31 December 2006	-	-
Depreciation		
As at 31 December 2005	(273)	(273)
Disposals	273	273
As at 31 December 2006	-	-
Net book value		
As at 31 December 2006	-	-
As at 31 December 2005	1,383	1,383

7 Debtors

	2006 £	2005 £
Trade debtors	-	9,498
Amounts due from group undertakings	1	-
	1	9,498

8 Creditors: amounts falling due within one year

	2006 £	2005 £
Amounts due to group undertakings	-	175,681
Taxation and social security	-	12,595
Other creditors	-	8,676
	-	196,952

9 Share capital

	2006 £	2005 £
Authorised:		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called-up and fully paid:		
1 Ordinary shares of £1 each	1	1

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Notes to the Financial Statements for the period ended 31 December 2006

10 Reserves

	Profit and Loss Account 2006 £	Profit and Loss Account 2005 £
Retained loss as at the beginning of the year	(81,230)	-
Retained profit/(loss) for the year	81,230	(81,230)
Retained profit/(loss) as at the end of the year	-	(81,230)

11 Reconciliation of movement in equity shareholder's deficit

	2006 £	2005 £
Profit/(loss) for the year	81,230	(81,230)
Net increase in equity shareholder's deficit	81,230	(81,230)
Opening equity shareholder's funds	(81,299)	-
Issue of shares by the Company	-	1
Closing equity shareholder's deficit	1	81,299

12 Statement of cash flows

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement as it is a wholly owned subsidiary of Aegis Group plc and its cash flows are included within the consolidated financial statements of that company which are publicly available

13 Related parties

The Company has taken advantage of the exemption granted by FRS 8, Related Party Transactions, not to disclose details of transactions with other Group Companies. There were no other related party transactions during the period.

14 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Aegis Group plc, a company registered in England and Wales. Aegis Group plc is the parent undertaking of the smallest and largest group for which group accounts are prepared and of which the Company is a member. Copies of Group financial statements can be obtained from The Secretary, Aegis Group plc, 43-45 Portman Square, London W1H 6LY.