

Registered number: 05964879

THE INFOHRM GROUP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

THURSDAY



A03 "A195L6E8" #189
17/05/2012
COMPANIES HOUSE

THE INFOHRM GROUP LIMITED

COMPANY INFORMATION

DIRECTORS

Mr P N Howes (resigned 23 December 2010)
Ms H J Howes (resigned 23 December 2010)
Ms A M Ellerby (resigned 23 December 2010)
Mr J Terrell (resigned 23 December 2010)
Mr B Knion (appointed 23 December 2010)
Mr B C Felt Jr (appointed 23 December 2010)
Ms H B Smith (appointed 23 December 2010)

COMPANY NUMBER

05964879

REGISTERED OFFICE

1 Cavendish Place
London
W1G 0QF

AUDITORS

Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

THE INFOHRM GROUP LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 11

THE INFOHRM GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2011

The directors present their report and the financial statements for the year ended 30 April 2011

DIRECTORS' RESPONSIBILITIES STATEMENT

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 judgments and estimates that are reasonable and prudent,
- 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.

PRINCIPAL ACTIVITIES

The principal activities during the year were that of workforce planning, reporting and analytics. During the year the company was purchased by SuccessFactors Inc. The majority of the employees were transferred to a fellow subsidiary company, SuccessFactors UK Limited, and the majority of customer contracts were transferred to the ultimate parent company, SuccessFactors Inc, on this date. Activities of the company have therefore significantly reduced in the year and are expected to continue to reduce in the subsequent periods.

DIRECTORS

The directors who served during the year were

Mr P N Howes (resigned 23 December 2010)
Ms H J Howes (resigned 23 December 2010)
Ms A M Ellerby (resigned 23 December 2010)
Mr J Terrell (resigned 23 December 2010)
Mr B Kinion (appointed 23 December 2010)
Mr B C Felt Jr (appointed 23 December 2010)
Ms H B Smith (appointed 23 December 2010)

The directors have been unable to provide all information and documentation required to support the financial statements for the year ended 30 April 2011 or 2010 for the following reasons:

- 1 All shares in the Infohrm Group Limited were acquired by Success Factors Inc (a US corporation) which led to significant business integration activity and a reduction in focus on accounting requirements.
- 2 The acquisition led to change in directors of all the group companies on 23 December 2010.

THE INFOHRM GROUP LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2011**

3 Key accounting staff in Australia changed and these staff handled some of the accounting records of the Infohrm Group Limited

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Moore Stephens LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on *May 2, 2012* and signed on its behalf


B KINION
Director

THE INFOHRM GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE INFOHRM GROUP LIMITED

We have audited the financial statements of The Infohrm Group Limited for the year ended 30 April 2011, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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

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. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

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 Directors' report 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.

BASIS FOR DISCLAIMER ON FINANCIAL STATEMENTS

During the year the company was sold to SuccessFactors Inc., a company incorporated in the United States of America. Following the acquisition, there has been significant business integration and a reduction in focus on accounting requirements at the subsidiary company level. As a result we have been unable to obtain sufficient appropriate audit evidence concerning the accuracy of recording over the revenue cycle in either the current or previous year.

DISCLAIMER OF OPINION ON FINANCIAL STATEMENTS

Because of the potential significance to the financial statements of the matter described in the Basis for Disclaimer of Opinion paragraph we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

Notwithstanding our disclaimer of an opinion on the financial statements, 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.

THE INFOHRM GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE INFOHRM GROUP LIMITED

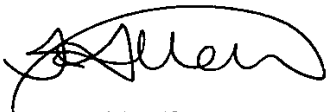
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Arising from the limitation in our work referred to above

- We have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- We were unable to determine whether adequate accounting records have been kept

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

- 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
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report



Joanne Allen (Senior statutory auditor)

for and on behalf of
Moore Stephens LLP

150 Aldersgate Street
London
EC1A 4AB

Date 15 May 2012

THE INFOHRM GROUP LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2011**

	Note	2011 £	2010 £
TURNOVER	1	944,456	1,468,618
Administrative expenses		(585,878)	(1,465,321)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		358,578	3,297
Tax on profit on ordinary activities	4	(106,801)	-
PROFIT FOR THE FINANCIAL YEAR	11	251,777	3,297

The notes on pages 7 to 11 form part of these financial statements

THE INFOHRM GROUP LIMITED
REGISTERED NUMBER: 05964879

BALANCE SHEET
AS AT 30 APRIL 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	5		-		60,083
Investments	6		32,500		-
			<u>32,500</u>		<u>60,083</u>
CURRENT ASSETS					
Debtors	7	134,226		627,388	
Cash at bank		1,627,155		841,641	
		<u>1,761,381</u>		<u>1,469,029</u>	
CREDITORS: amounts falling due within one year	8	(1,166,805)		(1,087,821)	
NET CURRENT ASSETS			<u>594,576</u>		<u>381,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>627,076</u>		<u>441,291</u>
CREDITORS: amounts falling due after more than one year	9		-		(65,992)
NET ASSETS			<u>627,076</u>		<u>375,299</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account	11		627,075		375,298
SHAREHOLDERS' FUNDS			<u>627,076</u>		<u>375,299</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


B. KINION
 Director

The notes on pages 7 to 11 form part of these financial statements

THE INFOHRM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services provided during the year, exclusive of Value Added Tax. The company recognises revenue when evidence of a binding arrangement between the company and the customer exists, delivery of the software or service has occurred and the associated revenue is considered to be determinable and collectable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% straight line
Office equipment	-	25% straight line
Other fixed assets	-	25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

THE INFOHRM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. PROFIT

The profit is stated after charging

	2011	2010
	£	£
Depreciation/Impairment charge		
- owned by the company	60,083	-
Auditors' remuneration	4,500	1,975
Auditors' remuneration - non-audit	-	2,148
Pension costs	4,884	16,628
Difference on foreign exchange	2,068	18,174

3. DIRECTORS' REMUNERATION

During the year, no director received any emoluments (2010 - £NIL)

During the year retirement benefits were accruing to no directors (2010 1) in respect of defined contribution pension schemes

THE INFOHRM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

4. TAXATION

	2011 £	2010 £
Analysis of tax (credit)/charge in the year		
UK corporation tax charge on profit for the year	111,500	-
Adjustments in respect of prior periods	(4,699)	-
Tax on profit on ordinary activities	106,801	-

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Office equipment £	Other fixed assets £	Total £
Cost				
At 1 May 2010 and 30 April 2011	38,449	5,614	24,145	68,208
Depreciation				
At 1 May 2010	2,498	663	4,964	8,125
Impairment charge	35,951	4,951	19,181	60,083
At 30 April 2011	38,449	5,614	24,145	68,208
Net book value				
At 30 April 2011	-	-	-	-
At 30 April 2010	35,951	4,951	19,181	60,083

All assets held by the company were fully impaired in the year

6. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2010	-
Additions	32,500
At 30 April 2011	32,500
Net book value	
At 30 April 2011	32,500
At 30 April 2010	-

The fixed asset investment is a six year capital protected bond

THE INFOHRM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

7. DEBTORS

	2011 £	2010 £
Due after more than one year		
Amounts owed by group undertakings	-	23,658
Due within one year		
Trade debtors	-	572,047
Amounts owed by group undertakings (Note 14)	124,135	-
Other debtors	10,091	31,683
	<u>134,226</u>	<u>627,388</u>

8. CREDITORS:

Amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	-	2,280
Trade creditors	-	332,606
Amounts owed to group undertakings (Note 14)	112,114	-
Corporation tax	183,500	699
Social security and other taxes	91,883	146,699
Accrual and deferred income	779,308	605,537
	<u>1,166,805</u>	<u>1,087,821</u>

9. CREDITORS.

Amounts falling due after more than one year

	2011 £	2010 £
Amounts owed to group undertakings	-	65,992
	<u>-</u>	<u>65,992</u>

10. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

THE INFOHRM GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

11. RESERVES

	Profit and loss account £
At 1 May 2010	375,298
Profit for the year	251,777
	<hr/>
At 30 April 2011	627,075
	<hr/>

12. PENSION COMMITMENTS

During the year the company operated a defined contribution pension scheme. The amount paid by the company to the scheme was £4,884 (2010 £16,628)

As at 30 April 2011 the company had prepaid contributions of £1,260

13. OPERATING LEASE COMMITMENTS

At 30 April 2011 the company had annual commitments under non-cancellable operating leases as follows

	2011 £	2010 £
Expiry date:		
Within 1 year	-	81,666
Between 2 and 5 years	-	600
	<hr/>	<hr/>

14. RELATED PARTY TRANSACTIONS

As at 30 April 2011 £86,590 (2010 nil) was due from SuccessFactors Inc, the ultimate parent company, £37,545 (2010 £42,334) was due from The Infohrm Group Inc, a fellow subsidiary company, and £112,114 (2010 £289,842) was due to SuccessFactors Australia Pty Limited, the immediate parent company. All balances are unsecured, interest free and repayable on demand. On 1 July 2010 The Infohrm Group Limited was acquired by SuccessFactors Inc. As a result, a number of employees were transferred to fellow subsidiary company SuccessFactors UK Limited, and customer contracts transferred to SuccessFactors Inc, on this date. During the year the company paid commissions of £229,204 and royalties of £33,490 to SuccessFactors Australia Pty Limited (2010 £361,367)

15. CONTROLLING PARTY

As at 30 April 2011 the immediate parent company was SuccessFactors Australia Pty Limited (previously named Infohrm Pty Limited), a company incorporated in Australia and the ultimate holding company and controlling party was SuccessFactors Inc, a company incorporated in the United States