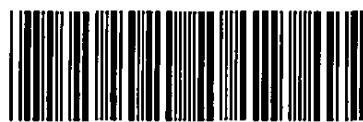


Company registration number 6641371

Misys Patriot Limited

Report and financial statements
for the year ended
31 May 2010

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Misys Patriot Limited
Company registration number 6641371

Directors' report for the year ended 31 May 2010

The Directors present their annual report and audited financial statements of the company for the year ended 31 May 2010

Principal activities and review of the business

The Company acts as an intermediate holding company within the Misys Group. The Directors believe that the Company has operated satisfactorily during the year. No significant change in activities is envisaged in the forthcoming year.

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 in detail on page 5. No interim dividend was paid during the year (2009: £nil). The Directors do not recommend the payment of a final dividend. A profit of £36,000 (2009: loss of £2,280,000) was transferred to (2009: withdrawn from) reserves.

Directors

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

Misys Corporate Director Limited	
R Ham	(resigned 2 June 2010)
N Farrimond	(appointed 2 June 2010)
G Fullelove	(resigned 30 June 2009)
J Cheesewright	(resigned 26 July 2010)
T Homer	(appointed 26 July 2010)

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 year. 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, and
- 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 Patriot Limited

Directors' report for the year ended 31 May 2010

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 which was made during the financial year and remains in force at the date of this report.

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
13 December 2010

Independent Auditors' Report to the members of

Misys Patriot Limited

We have audited the financial statements of Misys Patriot Limited for the year ended 31 May 2010 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 Directors' Responsibilities Statement set out on page 1, 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 Chapter 3 of Part 16 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 2010 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 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 Patriot 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, or
- the Directors were not entitled to prepare the Directors' report in accordance with the small company regime

A handwritten signature in black ink, appearing to read 'GPH', with the text 'PricewaterhouseCoopers' written in a smaller, cursive script below it.

Giles Hannam (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
13 December 2010

Misys Patriot Limited

Profit and loss account for the year ended 31 May 2010

	Note	2010 £'000	2009 £'000
Administrative expenses		(17)	(143)
Loss on disposal of investment		-	(2,066)
Loss on ordinary activities before taxation	2	(17)	(2,209)
Tax on loss on ordinary activities	3	53	(71)
Profit (loss) for the financial year	8	36	(2,280)

The notes to the financial statements are on pages 7 to 10

All amounts relate to continuing operations

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

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

Misys Patriot Limited
Balance sheet as at 31 May 2010

	Note	2010 £'000	2009 £'000
Tangible assets			
Investments	4	<u>191,285</u>	<u>189,321</u>
Current assets			
Debtors amounts falling due within one year	5	2,276	2,316
Creditors amounts falling due within one year	6	(178)	(254)
Net current assets		<u>2,098</u>	<u>2,062</u>
Net assets		<u>193,383</u>	<u>191,383</u>
Capital and reserves			
Called up share capital	7	-	-
Share premium	8	195,627	193,663
Profit and loss account	8	(2,244)	(2,280)
Total shareholders' funds	9	<u>193,383</u>	<u>191,383</u>

The financial statements on pages 5 to 10 were approved by the Board of Directors on 13 December 2010 and signed on its behalf by



N Farrimond
Director

Misys Patriot Limited

Notes to the financial statements for the year ended 31 May 2010

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.

Investments

Investments held as fixed assets are stated at cost less provision considered necessary for any impairment.

The need for any impairment write-down for investments or loans to fellow group companies is assessed by comparison of the carrying value of the asset against the recoverable amount. Any impairment losses are immediately charged to profit and loss account.

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. 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 settlement of trading indebtedness are included in operating profit.

Taxation

Current tax for the current and prior periods is provided at the amount expected to be paid (or recovered) using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or the right to pay less tax, at a future date, at tax rates expected to apply when the timing differences reverse based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow and related party disclosures

The Company is a wholly owned subsidiary of Misys plc and is included in the consolidated financial statements of that company, 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. Loss on ordinary activities before taxation

Auditors' remuneration for the audit of statutory financial statements for the year is £17,000 (2009 £21,000). Remuneration of Directors has been borne by a fellow subsidiary as was the case in the prior period. 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 (2009 none).

Loss on disposal of investment in the prior period relates to buy-back of shares.

Misys Patriot Limited

Notes to the financial statements for the year ended 31 May 2010

3. Tax on loss on ordinary activities

	2010 £'000	2009 £'000
Current tax		
UK corporation tax credit (charge) on loss for the financial year	5	(71)
UK corporation tax credit in respect of prior years	48	-
Tax credit (charge) on loss on ordinary activities	<u>53</u>	<u>(71)</u>

The tax assessed for the current year is higher (2009 lower) than the standard rate of corporation tax in the UK. The difference is explained below:

	2010 £'000	2009 £'000
Loss on ordinary activities before tax	<u>(17)</u>	<u>(2,209)</u>
Current tax credit for the year at the standard rate of UK tax of 28% (2009 28%)	5	619
Irrecoverable WHT	-	(111)
Prior year adjustments	48	-
Non deductible expenditure	<u>-</u>	<u>(579)</u>
Current tax credit (charge) for the year	<u>53</u>	<u>(71)</u>

The Company has no provided/unprovided deferred tax balance at 31 May 2010.

A number of changes to the UK corporation tax system were announced in the June 2010 Budget Statement. The Finance (no 2) Act 2010 was enacted in July 2010 and reduces the main rate of corporation tax from 28% to 27% from 1 April 2011. Further reductions are proposed to be enacted separately each year with the aim of reducing the rate by 1% per annum to 24% by 1 April 2014. The changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements. We estimate the reduction in the corporation tax rate from 28% to 27% will not have a material impact on the Company's results.

4. Investments

	£'000
Cost	
At 1 June 2009	189,321
Addition	1,964
At 31 May 2010	<u>191,285</u>
Provision for impairment	
At 1 June 2009 and 31 May 2010	<u>-</u>
Net book value	
At 31 May 2010	<u>191,285</u>
At 31 May 2009	<u>189,321</u>

Market value of Allscripts at 31 May 2010 was \$18.81 per share. Based on this share price, market value of above investment was £239.5m (equivalent to US \$348.0m) at 31 May 2010.

Misys Patriot Limited

Notes to the financial statements for the year ended 31 May 2010

Addition during the year relates to Misys plc's share options charge for the subsidiary's employees. Listed below is the investment held by the Company representing 12.92% of the issued ordinary share capital of the entity at the balance sheet date.

Company	Country of incorporation and operation	Activity
Allscripts-Misys Healthcare Solutions, Inc	USA	US products and services in the following areas <ul style="list-style-type: none"> • Practice management systems for physicians • Electronic medical records • Physician revenue cycle management • Clinical trials for large physician practices • Medical document management solutions • Electronic prescribing • Emergency department and care management systems • Homecare systems

In the opinion of the Directors the value of the Company's investments is not less than their recoverable amounts.

The Company is a wholly owned subsidiary of Misys plc and has consequently taken advantage of Section 400 of the Companies Act 2006 not to prepare group financial statements.

5. Debtors

	2010 £'000	2009 £'000
Amounts falling due within one year		
Corporation tax	-	40
Amounts due from group undertakings	<u>2,276</u>	<u>2,276</u>
	2,276	2,316

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

6. Creditors

	2010 £'000	2009 £'000
Amounts falling due within one year		
Corporation tax	18	-
Withholding tax	-	111
Amounts owed to group undertakings	<u>160</u>	<u>143</u>
	178	254

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

7 Called up share capital

	2010 £	2009 £
Authorised		
100 (2009: 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 (2009: 1) Ordinary share of £1	<u>1</u>	<u>1</u>

Misys Patriot Limited

Notes to the financial statements for the year ended 31 May 2010

8. Reserves

	Share premium £'000	Profit and loss account £'000
At 1 June 2009	193,663	(2,280)
Credit to equity for equity settled share based payments	1,964	-
Profit for the year	-	36
At 31 May 2010	195,627	(2,244)

9. Reconciliation of movement in shareholders' deficit

	2010 £'000	2009 £'000
Opening shareholders' funds	191,383	-
Received during the year on issuance of share capital	-	193,663
Credit to equity for equity settled share based payments	1,964	-
Profit (loss) for the year	36	(2,280)
Closing shareholders' funds	193,383	191,383

10. Ultimate parent company

The Company's immediate parent company is Misys Holding Limited

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

The Company's 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, Maundy, Cardiff CF14 3UZ

11. Post balance sheet event

On 20 August 2010, the Company sold its shares in Allscripts-Misys Healthcare Solutions, Inc to Allscripts-Misys Healthcare Solutions, Inc for cash consideration of US\$437,105,009