

Company Registration Number SC45704

SD DECISIONS LIMITED

Report and financial statements

31 May 2004



SD DECISIONS LIMITED

DIRECTOR'S REPORT

The Director presents his annual report and financial statements for the year ended 31 May 2004.

Principal activities

The Company was dormant throughout the year. No significant change in the activities of the Company is envisaged in the forthcoming year.

Director and Director's interests

The Director who served during the year was as follows:

R K Graham (resigned 28 May 2004)
R L Ham#

R L Ham is a Director of the intermediate parent Company, Misys Holdings Limited, and his interest in shares, share options and share plans are shown in the financial statements of that Company.

The Director did not have any interest in shares of the Company or any other Group undertakings other than those disclosed above which require disclosure under the provisions of the Companies Act 1985.

Statement of Director's responsibilities

Company law requires the Director 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 Director is 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 Director confirms that suitable accounting policies have been used and applied consistently. He also confirms that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2004 and that applicable accounting standards have been followed.

The Director is 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. He is 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 249AA and 249B of the Companies Act 1985, the Company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2004 audited.

Approved by the Director on 1 July 2004 and signed on his behalf by:



R L Ham, Director

SD DECISIONS LIMITED

BALANCE SHEET

31 May 2004

	Note	2004 £'000	2003 £'000
FIXED ASSETS			
Investments	2	-	-
CURRENT ASSETS			
Debtors	3	254	254
NET ASSETS		<u>254</u>	<u>254</u>
CAPITAL AND RESERVES			
Called up share capital	4	105	105
Share premium account	5	95	95
Capital redemption reserve	5	54	54
EQUITY SHAREHOLDERS' FUNDS		<u>254</u>	<u>254</u>

The Directors:

- i. confirm that for the year ended 31 May 2004 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 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 249B(2) of the Companies Act 1985.
- iii. acknowledge their responsibility for:
 - ensuring the Company keeps accounting records which comply with section 221; 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors on 1 July 2004 and signed on its behalf by:



R L Ham, Director

SD DECISIONS LIMITED
NOTES TO THE BALANCE SHEET

31 May 2004

1. ACCOUNTING POLICIES

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 FRS1 (revised 1996).

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Investments

Investments held as fixed assets are stated at cost less provision considered necessary for any impairment. The need for any impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value or value in use. The value in use is determined from estimated discounted future cash flows. Discount rates are based on the cost of capital.

2. INVESTMENTS

	Shares in subsidiary undertakings £'000
Cost and net book value	
At beginning and end of the year	<u>-</u>

The investment consists of 100 £1 ordinary shares in BIS Mackintosh Consultants Limited, a dormant Company incorporated and registered in England and Wales.

In the opinion of the Directors the value of the Company's investment is not less than the net book value of the investment.

The Company is a wholly owned subsidiary of Misys plc and has consequently taken advantage of S228 Companies Act 1985 not to prepare Group accounts.

3. DEBTORS

	2004 £'000	2003 £'000
Amounts owed by Group undertakings	<u>254</u>	<u>254</u>

SD DECISIONS LIMITED
NOTES TO THE BALANCE SHEET

31 May 2004

4. CALLED UP SHARE CAPITAL

	2004 £'000	2003 £'000
Authorised		
1,230,000 Ordinary shares of 10p each	<u>123</u>	<u>123</u>
Allotted, issued and fully paid		
1,050,000 Ordinary shares of 10p each	<u>105</u>	<u>105</u>

5. RESERVES

	Share premium account £'000	Capital redemption reserve £'000
At the beginning and end of the year	<u>95</u>	<u>54</u>

The Company has not traded during the year, consequently, no profit and loss account is submitted.

6. ULTIMATE PARENT COMPANY AND RELATED PARTY TRANSACTIONS

The Company's ultimate parent Company 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.

The Company has taken advantage of the exemption under FRS8 Related Party Transactions not to disclose transactions with Group undertakings since Misys plc is the beneficial owner of all of the equity share capital of the Company.