

MILLS ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

REGISTERED OFFICE

Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7HU

DIRECTORS

C M R Stone
J R Stier



Registered number: 723478

MILLS ASSOCIATES LIMITED

BALANCE SHEET

As at 30 April 2005

	Notes	As at 30 April 2005 £	As at 30 April 2004 £
Fixed assets			
Investments	4	<u>4</u>	<u>4</u>
		4	4
Current assets			
Debtors	5	1,317,949	1,317,949
Cash at bank and in hand		<u>500</u>	<u>500</u>
Net current assets		<u>1,318,449</u>	<u>1,318,449</u>
Total assets less current liabilities		1,318,449	1,318,449
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net assets		<u>1,318,449</u>	<u>1,318,449</u>
Capital and reserves			
Called-up share capital	6	160,000	160,000
Share premium account		222,380	222,380
Profit and loss account		<u>936,069</u>	<u>936,069</u>
Shareholders' funds - all equity		<u>1,318,449</u>	<u>1,318,449</u>

The Directors:

- (a) confirm that the Company was entitled to exemption under subsection 1 of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the year ended 30 April 2005 audited;
- (b) confirm that the members have not required the Company to obtain an audit of its accounts for the period in accordance with subsection 2 of section 249B of that Act;
- (c) acknowledge their responsibility for:
 - (1) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.
 - (2) 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 result for the financial period in accordance with the requirements of section 226 of that Act and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board on 23 September 2005 and signed on its behalf by:



J R Stier

Director

NOTES TO THE ACCOUNTS
30 April 2005
1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding period, is set out below.

Basis of accounting

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

The company has taken advantage of the exemption from preparing consolidated accounts afforded by Section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of Northgate Information Solutions plc which prepares consolidated accounts which are publicly available.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less amounts provided for impairment.

2. Profit and loss account

The Company has not traded during the financial year or the preceding financial period and consequently during those periods made neither a profit nor a loss.

3. Directors' remuneration

The Directors received no remuneration in respect of their services to the Company during the year (2004: £nil).

4. Investments

Shares in subsidiary
undertakings
£

Cost

At 1 May 2004 and at 30 April 2005

4

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration of Incorporation	Shares held Class	%
<i>Subsidiary undertakings</i>			
Singleton Court Company Limited	England & Wales	Ordinary	100
Mills Associates (Trustees) Limited	England & Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial period were as follows:

	Capital and reserves £	Profit for the period £
Singleton Court Company Limited	(1,389,622)	-
Mills Associates (Trustees) Limited	<u>2</u>	<u>-</u>

NOTES TO THE ACCOUNTS (continued)
30 April 2005

5. Debtors

	As at 30 April 2005 £	As at 30 April 2004 £
Amounts owed by parent and fellow subsidiary undertakings	<u>1,317,949</u>	<u>1,317,949</u>

6. Share capital

	As at 30 April 2005 £	As at 30 April 2004 £
<i>Authorised</i>		
160,000 ordinary £1 shares	<u>160,000</u>	<u>160,000</u>
<i>Allotted, issued and fully-paid</i>		
160,000 ordinary £1 shares	<u>160,000</u>	<u>160,000</u>

7. Ultimate parent company

The parent undertaking of the smallest and largest group of undertakings of which the Company is a member and for which group accounts are prepared is the Company's ultimate holding company, Northgate Information Solutions plc, Boundary Way, Hemel Hempstead, Hertfordshire, HP2 7HU, a company registered in England and Wales. Copies of the accounts can be obtained from the above address. The ultimate controlling party is Northgate Information Solutions plc.