## **ACT Medisys Limited**

**Report and Financial Statements** 

30 June 2011

Registered Number: 1795572

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27/03/2012 COMPANIES HOUSE #387



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## **OFFICERS AND PROFESSIONAL ADVISORS**

## **DIRECTORS**

G Cohen

(resigned 23 September 2010)

A Fiumicelli

J G Mackay

(resigned 1 August 2011)

A Stevens

A Thomson

(appointed 1 August 2011)

## **SECRETARY**

G Wilson

## **REGISTERED OFFICE**

C/o CSC Computer Sciences International Limited Royal Pavillion Wellesley Road Aldershot Hampshire GU11 1PZ

### REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 30 June 2011

### **RESULTS AND DIVIDENDS**

The Company remained dormant throughout the year and the preceding period and has made neither a profit nor a loss, nor made any other recognised gain or loss

The directors do not recommend the payment of a dividend (2010 - £Nil)

## PRINCIPAL ACTIVITY AND BUSINESS REVIEW

From 29 July 2011 the Company became a wholly owned subsidiary of Computer Sciences Corporation, a company incorporated in the US (see subsequent events below)

The principal activity of the Company is an intermediate holding company within the iSOFT Group Limited group

### PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing the Company are broadly grouped as financial risk

Financial Risks The Company is subject to financial risk arising from changes in market conditions affecting interest rates, from counterparty risk of failing to discharge an obligation and the impact of changing foreign exchange rates

### MANAGEMENT OF RISK

Financial risk is managed by iSOFT Group Limited's policies of agreeing payment terms in advance, including invoicing periods for long term contracts and payments in advance. Appropriate credit control procedures are followed at all operations where credit risk is perceived.

The Company's transactions are predominantly in Sterling, but some transactions (sales and purchases) are in other currencies and the Company is therefore exposed to the movement in foreign exchange rates. The iSOFT Group's treasury function matches receipts and payments in foreign currencies to manage risk at a Group level.

### **DIRECTORS AND THEIR INTERESTS**

The directors who served during the year were as follows

G Cohen (resigned 23 September 2010)

A Fiumicelli

J G Mackay (resigned 1 August 2011)

A Stevens

A Thomson (appointed 1 August 2011)

No director is beneficially interested in the share capital of the company

The interests of the directors in the share capital of the ultimate parent company, iSOFT Group Limited, are disclosed in the financial statements of that company

### **DIRECTORS' AND OFFICERS' LIABILITY INSURANCE**

During the year the Company maintained insurance cover for Directors' and Officers' liability as permitted under section 233 of the Companies Act 2006

## REPORT OF THE DIRECTORS (continued)

#### **DONATIONS**

No charitable or political donations were made during the year (2010 - £Nil)

#### POST BALANCE SHEET EVENTS

On 29 July 2011, 100% of the share capital of iSOFT Group Limited, the ultimate parent company at the balance sheet date, was acquired by Computer Sciences Corporation (CSC), and as a consequence the ultimate parent entity of the Company became Computer Sciences Corporation of 3170 Fairview Park Drive, Falls Church, VA 22042, USA

As a result of the takeover, the previous Consolidated Entity's senior secured borrowings which the company was party to a cross party guarantee, together with the convertible notes were immediately repaid and were replaced with inter-company loan funding of \$275,489,000

#### **FUTURE DEVELOPMENTS**

Teeuw

Director

The directors expect the principal activity of the Company to remain unchanged and continue to seek opportunities to enhance shareholder value

Approved and authorised for issue by the Board on 9 March 2012 and signed on its behalf by

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2011

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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy at any time the financial position of the company and to 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.

BALANCE SHEET at 30 June 2011

Registered number: 1795572

	Note	30 June 2011 £'000	30 June 2010 £'000
FIXED ASSETS Investments	3	923_	923
CREDITORS. amounts falling due within one year Amounts due to group undertakings		923	923
NET CURRENT LIABILITIES		(915)	(915)
TOTAL ASSETS LESS CURRENT LIABILITIES		8	8
NET ASSETS		8	8
CAPITAL AND RESERVES Share capital Profit and loss account	4 5	1,000 (992)	1,000 (992)
EQUITY SHAREHOLDERS FUNDS	5	88_	8

The notes on pages 7 to 9 form an integral part of these financial statements

The Company did not trade during the current year or the preceding period and has made neither a profit nor a loss, nor any other recognised gain or loss

For the year ended 30 June 2011, the Company was entitled to exemption under section 480 of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- ensuring the Company keeps accounting records which comply with section 386, and
- preparing accounts, which give a true and fair view of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

These financial statements were approved and authorised for issue by the Board of directors on 9 March 2012 and were signed on its behalf by

A Stevens Director Tour

## NOTES TO THE ACCOUNTS at 30 June 2011

## 1 ACCOUNTING POLICIES AND SIGNIFICANT MATTERS RELATING TO THE BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

### Basis of preparation

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

### Basis of consolidation

Group financial statements have not been prepared as permitted by S401(1) of the Companies Act 2006, as the Company is a wholly owned subsidiary of iSOFT Group Limited, a company incorporated in Australia, from whose registered office group financial statements may be obtained. Therefore these financial statements present information about the Company and not about its Group.

#### Going concern

The financial statements are prepared on a going concern basis which assumes the company will continue to meet liabilities as they fall due

As a subsidiary of iSOFT Group Limited, the company together with other fellow subsidiaries participates in centralised banking arrangements and for this reason is dependent on continued financial support from the parent company and fellow subsidiaries in order to remain a going concern. The company is subject to a cross guarantee in respect of bank loan facilities granted to the parent company as set out in note 6.

On 29 July 2011, 100% of the share capital of iSOFT Group Limited, the ultimate parent company at the balance sheet date, was acquired by Computer Sciences Corporation (CSC), and as a consequence the ultimate parent entity of the Company became Computer Sciences Corporation of 3170 Fairview Park Drive, Falls Church, VA 22042, USA

As a result of the takeover, the previous Consolidated Entity's senior secured borrowings which the company was party to a cross party guarantee, together with the convertible notes were immediately repaid and were replaced with inter-company loan funding of \$275,489,000

On the basis of their assessment of the company's financial position and the support confirmed by the parent entity the directors have a reasonable expectation that the company will have sufficient resources to continue in operational existence for the foreseeable future and for this reason continue to adopt the going concern basis of accounting in preparing the financial statements

## Cash flow statement

The Company has taken advantage of the exemption provided in paragraph 5 of FRS 1 from preparing a Statement of Cash Flows The cash flows of the Company are incorporated into the consolidated Statement of Cash Flows prepared in the iSOFT Group Limited's financial statements

## 2. DIRECTORS' REMUNERATION

The directors neither received, nor waived any right to emoluments in respect of their services to the Company in the year (2010 - £Nil)

# NOTES TO THE ACCOUNTS (continued) at 30 June 2011

## 3. INVESTMENTS

	Subsidiary Undertaking £'000
Cost	
At 1 July 2010 and 30 June 2011	3,124
Impairment	
At 1 July 2010 and 30 June 2011	(2,201)
Net book value	000
At 30 June 2010 and 30 June 2011	923

## Subsidiary undertakings

At 30 June 2011, the Company is the beneficial owner of the ordinary share capital and voting rights, either itself or through subsidiary undertakings, of the following principal company

Name ISOFT Laboratory Systems Ltd	Country of Incorporation England	Effective % ownership 100		<b>ctivity</b> ormant
4. SHARE CAPITAL				
Ordinary shares of £1 each	2011 No.	£'000	2010 No.	£'000
Authorised, allotted, called up and fully paid	i 1,000,000_	1,000_	1,000,000	1,000

## 5. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT IN RESERVES

		Profit	
	Share capital £'000	and loss account £'000	Total £'000
At 1 July 2010 and 30 June 2011	1,000	(992)	8

## 6. CROSS PARTY GUARANTEE

The Company, along with all other material companies within the iSOFT Group Limited Group, has committed to guarantee the bank loan facilities dated 23 December 2009 granted to iSOFT Group Limited, which was released on 29 July 2011 (see note 9)

# NOTES TO THE ACCOUNTS (continued) at 30 June 2011

### 7. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of iSOFT Group Limited, under FRS 8 the company is exempt from disclosing details of transactions and balances with its parent company and other 100% owned subsidiary companies. There were no other related party transactions during the year

### 8. PARENT UNDERTAKINGS

The immediate parent company at 30 June 2011 was iSOFT Group plc, registered in England and Wales

At 30 June 2011, the directors consider iSOFT Group Limited, registered in Australia as the ultimate controlling party. Group accounts have been prepared for the year ended 30 June 2011 by iSOFT Group Limited and are available from the registered office.

Following the change of control on 29 July 2011, the directors consider Computer Sciences Corporation, registered in the United States of America as the ultimate controlling party. This is now the only group of which the Company is a member and for which group financial statements are prepared.

### 9. POST BALANCE SHEET EVENTS

On 29 July 2011, 100% of the share capital of iSOFT Group Limited, the ultimate parent company at the balance sheet date, was acquired by Computer Sciences Corporation (CSC), and as a consequence the ultimate parent entity of the Company became Computer Sciences Corporation of 3170 Fairview Park Drive, Falls Church, VA 22042, USA

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