

ACT Medisys Limited

Report and Financial Statements

31 March 2012

Registered Number: 1795572

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OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

A Fiumicelli
A Thomson

SECRETARY

G Wilson

REGISTERED NUMBER

01795572 (England and Wales)

REGISTERED OFFICE

Royal Pavillion
Wellesley Road
Aldershot
Hampshire
GU11 1PZ

AUDITOR

Deloitte LLP
3 Victoria Square
Victoria Street
St Albans
AL1 3TF

REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the period ended 31 March 2012

RESULTS AND DIVIDENDS

The Company did not trade during the period, nor the prior year. The retained loss in the period £0.4m (2011 - £Nil) relates to the impairment of subsidiary investments and is transferred from reserves.

The directors do not recommend the payment of a dividend (2011 - £Nil).

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

From 29 July 2011 the Company became a wholly owned subsidiary of Computer Sciences Corporation ("CSC"), a company incorporated in the US.

The principal activity of the Company is to act as an intermediate holding company within the CSC group.

GOING CONCERN

The company has a net loss of £0.4m (2011 - £Nil) and has a net liabilities position of £0.4m (2011 - £0m). It is the intention of the directors to wind up the company within twelve months of signing these financial statements. Accordingly these financial statements have been prepared on a basis other than going concern. Further details can be found in the statement of accounting policies in note 1.

BUSINESS REVIEW

The Company did not trade during the year and therefore does not have any key performance indicators.

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 CSC'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 CSC 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:

A Fiumicelli	
J G Mackay	(resigned 1 August 2011)
A Stevens	(resigned 30 June 2012)
A Thomson	(appointed 1 August 2011)

No director is beneficially interested in the share capital of the 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 (2011 - £Nil)

FUTURE DEVELOPMENTS

It is the intention of the Directors to wind up the Company within twelve months of signing these financial statements

POLICY AND PRACTICE ON PAYMENT OF CREDITORS

It is the Group's policy to confirm the terms of payment with suppliers when agreeing the terms of the transaction to ensure that suppliers are aware of these terms. Payments are contingent on the supplier providing goods or services to the required standard and purchasing is sometimes co-ordinated between Group undertakings

The Company had no trade creditors at the balance sheet date (2011 - £Nil)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires directors to prepare financial statements for each financial period. 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 the 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 judgements and accounting estimates that are reasonable and prudent,
- state whether applicable 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 the company will continue in business

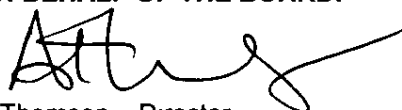
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

Deloitte LLP were appointed as auditor during the period and have expressed their willingness to continue in office as auditor. A resolution to reappoint them as auditor will be proposed at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A Thomson – Director
28 March 2013

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ACT MEDISYS LIMITED

We have audited the financial statements of ACT Medisys Limited for the period ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 9. 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).

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 auditor's 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.

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 Report of the Directors 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.

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 March 2012 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter – Financial statements prepared other than on a going concern basis

We draw attention to note 1 of the financial statements concerning the intention of the company's directors to wind up the business within twelve months of signing these financial statements. Accordingly the company is not regarded as a going concern. The directors have not prepared the accounts on a going concern basis.

Opinion on other matter prescribed by the Companies Act 2006

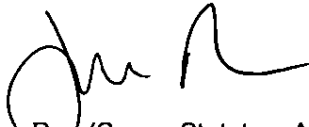
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ACT MEDISYS LIMITED
(continued)**

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



Julian Rae (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
3 Victoria Square
Victoria Street
St Albans
AL1 3TF

Date 28 March 2013

PROFIT AND LOSS ACCOUNT
For the period ended 31 March 2012

	Note	31 March 2012 £'000	30 June 2011 £'000
TURNOVER		-	-
Administrative expenses		<u>(410)</u>	<u>-</u>
OPERATING LOSS	3	(410)	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(410)</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities		-	-
LOSS FOR FINANCIAL PERIOD	6	<u>(410)</u>	<u>-</u>

CONTINUING OPERATIONS

All of the company's activities derive from discontinued operations

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains and losses other than the losses shown above

The notes form part of these financial statements

BALANCE SHEET
at 31 March 2012

Registered number: 1795572

	Note	31 March 2012 £'000	30 June 2011 £'000
FIXED ASSETS			
Investments	4	<u>513</u>	<u>923</u>
		513	923
CREDITORS amounts falling due within one year			
Amounts due to group undertakings		<u>(915)</u>	<u>(915)</u>
		(915)	(915)
NET CURRENT LIABILITIES		(915)	(915)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(402)</u>	<u>8</u>
		(402)	8
NET (LIABILITIES)/ASSETS		<u>(402)</u>	<u>8</u>
		(402)	8
CAPITAL AND RESERVES			
Share capital	5	1,000	1,000
Profit and loss account	6	<u>(1,402)</u>	<u>(992)</u>
		(1,402)	(992)
EQUITY SHAREHOLDERS (DEFICIT)/ FUNDS	6	<u>(402)</u>	<u>8</u>
		(402)	8

The notes form part of these financial statements

These financial statements were approved and authorised for issue by the Board of directors on 28 March 2013 and were signed on its behalf by


A Thomson
Director

**NOTES TO THE ACCOUNTS
at 31 March 2012****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

Going concern basis

The company's business activities, together with the factors likely to affect its future development, principal risks and uncertainties, financial risk management objectives, performance and position are set out under the directors' report

As noted in the Directors' Report, it is the intention of the directors to wind up the company within twelve months of signing these financial statements. As a result, these financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any costs incurred since the balance sheet date or any provision for the future costs of liquidating the business.

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 Computer Sciences Corporation, a company incorporated in the USA, from whose registered office group financial statements may be obtained. Therefore these financial statements present information about the Company and not about its Group.

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 CSC'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 (2011 - £Nil)

3. OPERATING LOSS

Included within administrative expenses are exceptional items of £410,000 (2011 - £Nil) relating to impairment charges following an assessment of the net realisable value of the Company's investments in subsidiaries (see note 4)

Auditors remuneration of £1,000 (2011 - £nil) is borne by a fellow group undertaking without recourse

NOTES TO THE ACCOUNTS (continued)
at 31 March 2012

4. INVESTMENTS

	Subsidiary Undertaking £'000
Cost	
At 1 July 2011 and 31 March 2012	<u>3,124</u>
Impairment	
At 1 July 2011	(2,201)
Provision in year	<u>(410)</u>
31 March 2012	<u>(2611)</u>
Net book value	
At 31 March 2012	<u>513</u>
1 July 2011	<u>923</u>

Subsidiary undertakings

At 31 March 2012, 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	Country of Incorporation	Effective % ownership	Activity
iSOFT Laboratory Systems Ltd	England	100	Dormant

5 SHARE CAPITAL

Ordinary shares of £1 each	2012 No.	£'000	2011 No.	£'000
Authorised, allotted, called up and fully paid	<u>1,000,000</u>	<u>1,000</u>	<u>1,000,000</u>	<u>1,000</u>

6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT IN RESERVES

	Share capital £'000	Profit and loss account £'000	Total £'000
At 30 June 2011	1,000	(992)	8
Loss for the period	<u>-</u>	<u>(410)</u>	<u>(410)</u>
31 March 2012	<u>1,000</u>	<u>(1,402)</u>	<u>(402)</u>

7. 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

NOTES TO THE ACCOUNTS (continued)
at 31 March 2012**8. RELATED PARTY TRANSACTIONS**

The company is taking advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard No 8 "Related Party Disclosures" not to disclose transactions with group companies which are related parties

9. PARENT UNDERTAKINGS

The company's immediate parent company is iSOFT Group (UK) Limited, a company registered in England and Wales

Following the acquisition of iSOFT by CSC, as noted in the directors' report, the directors consider the ultimate parent company and controlling entity is Computer Sciences Corporation, a company incorporated in the United States of America. This is the parent undertaking of the largest group which includes the Company and for which group financial statements are prepared. Copies of the group financial statements of Computer Sciences Corporation are available from 3170 Fairview Park Drive, Falls Church, Virginia 22042, USA

The smallest group which includes the Company is CSC Computer Sciences Australia Holdings Pty Ltd. Copies of these financial statements are available at 26 Talavera Road, Macquarie Park, NSW 2113, Australia