

ACT Medisys Limited

Report and Financial Statements

30 June 2010

Registered Number: 1795572

THURSDAY



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OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

G Cohen (resigned 23 September 2010)
A Fiumicelli
J G Mackay
A Stevens

SECRETARY

H Edelman

REGISTERED OFFICE

C/o iSOFT Group plc
Daventry Road
Banbury
Oxfordshire
OX16 3JT

REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 30 June 2010

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 (2009 - £Nil)

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The Company is a wholly owned subsidiary of iSOFT Group Limited, a company incorporated in Australia

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
A Stevens

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 (2009 - £Nil)

FUTURE DEVELOPMENTS

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 22 December 2010 and signed on its behalf by


J G Mackay
Director

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2010

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 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 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.

BALANCE SHEET
at 30 June 2010

Registered number: 1795572

| | Note | 30 June 2010 £'000 | 30 June 2009 £'000 |
|---|------|--------------------------|--------------------------|
| FIXED ASSETS | | | |
| Investments | 3 | 923 | 923 |
| | | 923 | 923 |
| CREDITORS: amounts falling due within one year | | | |
| Amounts due to group undertakings | | (915) | (915) |
| NET CURRENT LIABILITIES | | (915) | (915) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 8 | 8 |
| NET ASSETS | | 8 | 8 |
| CAPITAL AND RESERVES | | | |
| Share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | 5 | (992) | (992) |
| EQUITY SHAREHOLDERS FUNDS | 5 | 8 | 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 2010, 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

- i ensuring the Company keeps accounting records which comply with section 386, and
- ii 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 22 December 2010 and were signed on its behalf by


J G Mackay
Director

NOTES TO THE ACCOUNTS
at 30 June 2010**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 Company is dependant on funding from the ultimate parent undertaking, iSOFT Group Limited. The directors have received written confirmation from iSOFT Group Limited, that in as far as it is able to do so, it will provide financial support as necessary to enable the Company to meet its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements.

The directors have prepared these financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the inability of the ultimate parent company to continue to provide adequate financial support, which would include writing down the carrying value of assets to their recoverable amount and providing for any further liabilities that may arise.

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 (2009 - £Nil).

NOTES TO THE ACCOUNTS (continued)
at 30 June 2010

3. INVESTMENTS

| | Subsidiary Undertakings £'000 |
|----------------------------------|--|
| Cost | |
| At 1 July 2009 and 30 June 2010 | <u>3,124</u> |
| Impairment | |
| At 1 July 2009 and 30 June 2010 | <u>(2,201)</u> |
| Net book value | |
| At 30 June 2009 and 30 June 2010 | <u>923</u> |

Subsidiary undertakings

At 30 June 2010, 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 |

4. SHARE CAPITAL

| Ordinary shares of £1 each | 2010 | | 2009 | |
|--|------------------|--------------|------------------|--------------|
| | No. | £'000 | 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> |

5. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT IN RESERVES

| | Share capital £'000 | Profit and loss account £'000 | Total £'000 |
|---------------------------------|------------------------------------|--|------------------------|
| At 1 July 2009 and 30 June 2010 | <u>1,000</u> | <u>(992)</u> | <u>8</u> |

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

NOTES TO THE ACCOUNTS (continued)
at 30 June 2010**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 2010 was iSOFT Group plc, registered in England and Wales.

The directors consider iSOFT Group Limited, registered in Australia as the ultimate controlling party. This is the only group of which the Company is a member and for which group financial accounts are drawn up. Copies of the group financial statements of iSOFT Group Limited may be obtained from the registered office detailed on page 2.