

COMPANY REGISTRATION NUMBER 03056267

**FIRST BUSINESS SUPPORT LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2012**



# **FIRST BUSINESS SUPPORT LIMITED**

## **ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

---

<b>Contents</b>	<b>Page</b>
Company information	1
The directors' report	2
Statement of directors' responsibilities	5
Independent auditor's report to the shareholders	6
Profit and loss account	8
Balance sheet	9
Notes to the accounts	10

---

# **FIRST BUSINESS SUPPORT LIMITED**

## **COMPANY INFORMATION**

---

### **The board of directors**

Mr J R Stier  
Mr A B Al-Saleh

### **Company secretary**

Mr J D Richardson

### **Registered office**

Peoplebuilding 2  
Peoplebuilding Estate  
Maylands Avenue  
Hemel Hempstead  
Hertfordshire  
HP2 4NW

### **Auditor**

Moore and Smalley LLP  
Chartered Accountants  
& Statutory Auditor  
Richard House  
Winckley Square  
Preston  
PR1 3HP

### **Bankers**

Barclays Bank Plc  
28 George Street  
Luton

---

# **FIRST BUSINESS SUPPORT LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 30 APRIL 2012**

---

The directors have pleasure in presenting their report and the accounts of the company for the year ended 30 April 2012

### **Principal activities and business review**

The principal activity of the company during the year was that of Personnel and Health and Safety consultants

#### ***Overview***

First Business Support Limited is a member of the Northgate Information Solutions Group. The company operates from premises in Lancashire and forms part of the group's small and medium enterprise (SME) division.

#### ***Operational performance***

Continued challenging market conditions are reflected in diminished year-on-year turnover. In addition, on-going bad debt issues (due to the current economic climate) remain. However, notable cost reduction and operational efficiency enhancement programs have been successful in maintaining overall margins.

#### ***Key performance indicators***

The key performance indicators for the company are client number, average value of service contract, client retention rate and turnover.

#### ***Expansion and future prospects***

Despite the current difficult market, opportunities to win new SME clients remain. Further cost realignments combined with updated service offerings will provide a platform to increase turnover and margin.

### **Results and dividends**

The profit for the year, after taxation, amounted to £499,283. The directors have not recommended a dividend.

# **FIRST BUSINESS SUPPORT LIMITED**

## **THE DIRECTORS' REPORT (*continued*)**

**YEAR ENDED 30 APRIL 2012**

---

### **Financial risk management objectives and policies**

#### ***Credit Risk***

The company's financial assets and liabilities mainly comprise cash, bank borrowings, liquid resources, trade payables and receivables and other payables and receivables arising directly from operations

The main risks from the company's operations are credit risk. The directors review and agree policies for managing the risk.

Management has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. Credit evaluations are performed on all customers requiring credit over a certain amount. The company does not require collateral in respect of financial assets. Credit insurance is in place for selected companies within the company.

At the balance sheet date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet, principally trade and other receivables.

#### **Directors**

The directors who served the company during the year were as follows:

Mr C M R Stone  
Mr J R Stier  
Mr A B Al-Saleh

Mr A B Al-Saleh was appointed as a director on 22 December 2011.

Mr C M R Stone retired as a director on 22 December 2011.

**FIRST BUSINESS SUPPORT LIMITED**

THE DIRECTORS' REPORT (*continued*)

YEAR ENDED 30 APRIL 2012

---

Signed on behalf of the directors



Mr J R Stier  
Director

Approved by the directors on 24 January 2013

## **FIRST BUSINESS SUPPORT LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**YEAR ENDED 30 APRIL 2012**

---

The directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the accounts 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 accounts 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# **FIRST BUSINESS SUPPORT LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FIRST BUSINESS SUPPORT LIMITED**

**YEAR ENDED 30 APRIL 2012**

---

We have audited the accounts of First Business Support Limited for the year ended 30 April 2012 on pages 8 to 19. 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 shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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 (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 accounts. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 30 April 2012 and of its profit for the year 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

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

---



## **FIRST BUSINESS SUPPORT LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FIRST BUSINESS SUPPORT LIMITED (*continued*)**

**YEAR ENDED 30 APRIL 2012**

---

#### **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 accounts 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, or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



**David Ingram (Senior Statutory Auditor)**  
**For and on behalf of**  
**Moore and Smalley LLP**  
**Chartered Accountants & Statutory Auditor**

Richard House  
Winckley Square  
Preston  
PR1 3HP

24 January 2013

**FIRST BUSINESS SUPPORT LIMITED****PROFIT AND LOSS ACCOUNT**

YEAR ENDED 30 APRIL 2012

---

	Note	2012 £	2011 £
<b>Turnover</b>	<b>2</b>	<b>10,070,911</b>	10,141,056
Cost of sales		<u>(2,469,582)</u>	<u>(2,384,336)</u>
<b>Gross profit</b>		<b>7,601,329</b>	7,756,720
Administrative expenses		<u>(6,962,422)</u>	<u>(8,213,098)</u>
<b>Operating profit/(loss)</b>	<b>3</b>	<b>638,907</b>	(456,378)
Attributable to			
Operating profit/(loss) before exceptional items		<b>821,341</b>	(407,451)
Exceptional items	<b>3</b>	<u>(182,434)</u>	<u>(48,927)</u>
		<b>638,907</b>	(456,378)
Interest payable and similar charges	<b>5</b>	<u>(11,164)</u>	<u>(117,432)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>627,743</b>	(573,810)
Tax on profit/(loss) on ordinary activities	<b>6</b>	<u>(128,460)</u>	122,645
<b>Profit/(loss) for the financial year</b>		<u><b>499,283</b></u>	<u>(451,165)</u>

---

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

# FIRST BUSINESS SUPPORT LIMITED

## BALANCE SHEET

30 APRIL 2012

	Note	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	7		722,897		764,205
Tangible assets	8		42,405		63,062
			<u>765,302</u>		<u>827,267</u>
<b>Current assets</b>					
Debtors due within one year	9	2,763,052		2,144,182	
Debtors due after one year	9	2,942,393		2,886,041	
Cash at bank and in hand		70,532		1,251,690	
		<u>5,775,977</u>		<u>6,281,913</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>5,197,531</u>		<u>6,264,715</u>	
<b>Net current assets</b>			<u>578,446</u>		<u>17,198</u>
<b>Total assets less current liabilities</b>			<u>1,343,748</u>		<u>844,465</u>
<b>Capital and reserves</b>					
Called-up equity share capital	14		38,460		38,460
Share premium account	15		19,030		19,030
Other reserves	15		11,666		11,666
Profit and loss account	15		<u>1,274,592</u>		<u>775,309</u>
<b>Shareholders' funds</b>	16		<u>1,343,748</u>		<u>844,465</u>

These accounts were approved by the directors and authorised for issue on 24 January 2013, and are signed on their behalf by

Mr J R Stier

Company Registration Number 03056267

# **FIRST BUSINESS SUPPORT LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

---

### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

#### **Turnover**

Turnover comprises services which are provided under contractual agreements, and services provided on an 'ad hoc' basis which are invoiced accordingly net of value added tax. The company accounts for sales with reference to the duration of the contract and reflects time and costs incurred in servicing agreements.

Turnover in respect of personnel and health and safety consultancy services represents the value of services provided during the period excluding value added tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Over 20 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- Over the term of the lease
Fixtures & Fittings	- 25% on cost
Equipment	- 33% and 50% on cost

# **FIRST BUSINESS SUPPORT LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

---

### **1 Accounting policies (continued)**

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Where the company has vacant property it will assess the market and form a view as to the likelihood of transferring or sub-letting the lease. If it is deemed appropriate a provision will be charged to the profit and loss account representing the future lease payments.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

# FIRST BUSINESS SUPPORT LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

---

### 1 Accounting policies (continued)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Amounts recoverable on contracts

Amounts recoverable on contracts are valued at selling price as a percentage of completion less any amounts deemed irrecoverable.

### 2 Turnover

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below.

	2012 £	2011 £
United Kingdom	<u>10,070,911</u>	<u>10,141,056</u>

---

# FIRST BUSINESS SUPPORT LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

### 3 Operating profit/(loss)

Operating profit/(loss) is stated after charging

	2012 £	2011 £
Directors' remuneration	-	-
Amortisation of intangible assets	41,308	41,308
Depreciation of owned fixed assets	19,190	25,892
Depreciation of assets held under hire purchase and finance lease agreements	11,450	10,469
Net loss on foreign currency translation	8,608	-
Exceptional items	<u>182,434</u>	<u>48,927</u>
Auditors' remuneration in respect of the audit for these financial statements	<u>9,200</u>	<u>8,950</u>

The remuneration of the auditors was borne by another group undertaking in the current and the previous year

The exceptional costs relate to one-off employee costs incurred by the company in the year

### 4 Particulars of employees

The average number of staff employed by the company during the financial year amounted to

	2012 No	2011 No
Administration and selling	<u>152</u>	<u>172</u>

The aggregate payroll costs of the above were

	2012 £	2011 £
Wages and salaries	4,563,028	5,261,048
Social security costs	538,825	567,630
Other pension costs	175,461	183,381
	<u>5,277,314</u>	<u>6,012,059</u>

# **FIRST BUSINESS SUPPORT LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

### **5 Interest payable and similar charges**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other similar charges payable	<u><b>11,164</b></u>	<u><b>117,432</b></u>

### **6 Taxation on ordinary activities**

#### **(a) Analysis of charge in the year**

	<b>2012</b>		<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current tax:</b>			
Corporation tax	-		-
Group loss relief	<u><b>62,571</b></u>		-
Total current tax	<b>62,571</b>		-
<b>Deferred tax:</b>			
Origination and reversal of timing differences (note 10)			
Capital allowances	<b>3,031</b>		<b>(10,181)</b>
Losses	<b>112,464</b>		<b>(112,464)</b>
Other	<u><b>(49,606)</b></u>		<u><b>-</b></u>
Total deferred tax (note 10)	<b>65,889</b>		<b>(122,645)</b>
Tax on profit/(loss) on ordinary activities	<u><u><b>128,460</b></u></u>		<u><u><b>(122,645)</b></u></u>



# FIRST BUSINESS SUPPORT LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

### 6 Taxation on ordinary activities (continued)

#### (b) Factors affecting current tax charge

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 25.83% (2011 - 28%)

	2012 £	2011 £
Profit/(loss) on ordinary activities before taxation	<u>627,743</u>	<u>(573,810)</u>
Profit/(loss) on ordinary activities by rate of tax	162,146	(160,667)
Expenses not deductible for tax purposes	13,731	38,022
Depreciation in excess of capital allowances	8,780	10,181
Tax losses	(108,974)	112,464
Other short term timing differences	46,388	-
Transfer pricing	<u>(59,500)</u>	<u>-</u>
Total current tax (note 6(a))	<u>62,571</u>	<u>-</u>

### 7 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 May 2011 and 30 April 2012	<u>1,433,552</u>
<b>Amortisation</b>	
At 1 May 2011	669,347
Charge for the year	<u>41,308</u>
At 30 April 2012	<u>710,655</u>
<b>Net book value</b>	
At 30 April 2012	<u>722,897</u>
At 30 April 2011	<u>764,205</u>

# FIRST BUSINESS SUPPORT LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

### 8 Tangible fixed assets

	Short leasehold £	Fixtures, fittings and office equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 May 2011	15,500	276,704	120,496	412,700
Additions	–	3,683	6,300	9,983
<b>At 30 April 2012</b>	<b>15,500</b>	<b>280,387</b>	<b>126,796</b>	<b>422,683</b>
<b>Depreciation</b>				
At 1 May 2011	8,616	237,705	103,317	349,638
Charge for the year	1,821	18,428	10,391	30,640
<b>At 30 April 2012</b>	<b>10,437</b>	<b>256,133</b>	<b>113,708</b>	<b>380,278</b>
<b>Net book value</b>				
<b>At 30 April 2012</b>	<b>5,063</b>	<b>24,254</b>	<b>13,088</b>	<b>42,405</b>
At 30 April 2011	6,884	38,999	17,179	63,062

### 9 Debtors

	2012 £	2011 £
Trade debtors	686,403	351,330
Amounts recoverable on contracts	4,546,675	4,020,269
Prepayments and accrued income	323,985	444,353
Deferred taxation (note 10)	148,382	214,271
	<b>5,705,445</b>	<b>5,030,223</b>

The debtors above include the following amounts falling due after more than one year

	2012 £	2011 £
Amounts recoverable on contracts	<b>2,942,393</b>	<b>2,886,041</b>

# FIRST BUSINESS SUPPORT LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

### 10 Deferred taxation

The deferred tax included in the Balance sheet is as follows

	2012 £	2011 £
Included in debtors (note 9)	148,382	214,271

The movement in the deferred taxation account during the year was

	2012 £	2011 £
Balance brought forward	214,271	91,626
Profit and loss account movement arising during the year	(65,889)	122,645
Balance carried forward	148,382	214,271

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of

	2012 £	2011 £
Excess of depreciation over taxation allowances	90,376	93,407
Tax losses available	-	112,464
Other timing differences	58,006	8,400
	148,382	214,271

### 11 Creditors: amounts falling due within one year

	2012 £	2011 £
Payments received on account	104,673	168,826
Trade creditors	57,916	53,716
Amounts owed to group undertakings	4,111,057	4,971,348
PAYE and social security	163,572	204,663
VAT	466,156	433,561
Accruals and deferred income	294,157	432,601
	5,197,531	6,264,715

# FIRST BUSINESS SUPPORT LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

### 12 Commitments under operating leases

At 30 April 2012 the company had annual commitments under non-cancellable operating leases as set out below

	Assets other than Land and buildings	
	2012 £	2011 £
Operating leases which expire		
Within 1 year	38,397	18,747
Within 2 to 5 years	105,478	71,154
	<u>143,875</u>	<u>89,901</u>

### 13 Related party transactions

The company is under the control of Moorepay Limited

Exemption has been taken from disclosing related party transactions with companies within the group on the grounds that the company is included in the group accounts which are publicly available

### 14 Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
38,460 Ordinary shares of £1 each	<u>38,460</u>	<u>38,460</u>	<u>38,460</u>	<u>38,460</u>

### 15 Reserves

	Share premium account £	Capital redemption reserve £	Profit and loss account £
At 1 May 2011	19,030	11,666	775,309
Profit for the year	-	-	499,283
At 30 April 2012	<u>19,030</u>	<u>11,666</u>	<u>1,274,592</u>

The share premium account and capital redemption reserve are non distributable in accordance with the companies act 2006

## FIRST BUSINESS SUPPORT LIMITED

### NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2012

---

#### 16 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Profit/(Loss) for the financial year	499,283	(451,165)
Opening shareholders' funds	844,465	1,295,630
Closing shareholders' funds	<u>1,343,748</u>	<u>844,465</u>

#### 17 Ultimate parent company

The immediate parent company is Moorepay Limited, a company registered in England and Wales. The ultimate parent company is NIS Holdings S a r l , a company registered in Luxembourg, which in turn is controlled by funds advised by Kohlberg Kravis Roberts & Co LP.

The largest group in which the results of the company are consolidated is that headed by NIS Holdings S a r l , and the smallest group is that headed by Northgate Information Solutions Limited, a company registered in England and Wales. No other group financial statements include the results of the company. Copies of the group accounts can be obtained from the registered office at Peoplebuilding 2, Peoplebuilding Estate, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 4NW.