G's House

Financial statements Kabira Technologies (UK) Limited

For the Year Ended 31 March 2010

Company No. 3281071

Officers and professional advisers

Company registration number	3281071
Registered office	Braywick Gate Braywick Road Maidenhead Berkshire SL6 1DA
Directors	L A Malinasky R Carmona Toscano W R Hughes
Secretary	W R Hughes
Bankers	Barclays Bank plc P O Box 23 Hamilton Road Slough Berkshire SL1 4NX
Auditor	Grant Thornton UK LLP Statutory Auditor Chartered Accountants Churchill House Chalvey Road East Slough Berkshire SL1 2LS

Contents

Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 March 2010

Principal activities and business review

The principal activity of the company during the year continued to be that of an agent acting on behalf of Kabira Technologies Inc to provide a new class of infrastructure software for the development of delivery of business and consumer services This is made possible by the convergence of telecommunications networks, internal enterprise networks and the internet This new breed of advanced eBusiness services includes new online services that enable consumers to obtain information and execute transactions through many types of electronic devices, more efficient methods of managing and exploiting information about products, customers and operations and new electronic means for businesses to exchange information, work together and buy and sell products and services Specific examples of today's advanced eBusiness services include mobile travel services, voice transmissions over Internet networks, wireless Internet applications, online banking services and real-time business-to-business exchanges

The results for the year and the financial position at the year end are considered to be satisfactory by the directors

Post balance sheet events

On 20 April 2010 the company's parent undertaking, Kabira Technologies Inc, was acquired by TIBCO Software Inc, a company incorporated in the United States of America

On 1 June 2010 the trade and assets of the company were transferred to TIBCO Software Limited, a company incorporated in England and Wales and a subsidiary of TIBCO Software Inc

The company has now ceased trading, and the directors intend to strike off the company during 2010

Directors

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

R Gunn (resigned 11 May 2010)
P Sutton (resigned 11 May 2010)
L A Malinasky (appointed 11 May 2010)
R Carmona Toscano (appointed 11 May 2010)
W R Hughes (appointed 11 May 2010)

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 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,

- make judgements and estimates that are reasonable and prudent

As explained on pages 3 and 7, the directors do not believe it is appropriate to prepare the financial statements on a going concern basis

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

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

Auditor

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD

Secretary

Grant Thornton

Independent auditor's report to the members of Kabira Technologies (UK) Limited

We have audited the financial statements of Kabira Technologies (UK) Limited for the year ended 31 March 2010 which comprise the accounting policies, profit and loss account, balance sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

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 set out on pages 3 to 4, 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 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 (APB's) Ethical Standards for Auditors

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the ABB's website at www frc org uk/apb/scope/UKNP

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 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements

Independent auditor's report to the members of Kabira Technologies (UK) 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, or
- the directors were not entitled to prepare the financial statements and the report of the directors in accordance with the small companies regime

Grant Thornton UK LLP

Amrish Shah BSc FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Slough

23 December 2010

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The principal accounting policies of the company remain unchanged from the prior year and are set out below The directors have reviewed the principal accounting policies of the company and consider that the accounting policies adopted are the most appropriate for the company

On 20 April 2010 the company's parent undertaking, Kabira Technologies Inc, was acquired by TIBCO Software Inc, a company incorporated in the United States of America On 1 June 2010 the trade and assets of the company were transferred to TIBCO Software Limited at net book value, a company incorporated in England and Wales and a subsidiary of TIBCO Software Inc The company has now ceased trading, and the directors intend to strike off the company during 2010 Accordingly, the financial statements are not prepared on the going concern basis

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 "Cash Flow Statements" from including a cash flow statement in the financial statements as the company was a wholly owned subsidiary of Kabira Technologies Inc during the year, which produces publicly available consolidated financial statements

Turnover

The turnover in the profit and loss account represents amounts receivable for services provided during the year exclusive of value added tax

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	-	20% straight line
Fixtures & Fittings	-	33% straight line
Equipment	-	33% straight line

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

Pension costs

The company does not operate a pension scheme but has made contributions to a number of employees' personal pension funds

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, except that 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

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

Profit and loss account

	Note	2010 £	2009 £
Turnover	1	**1,169,130**	1,322,799
Other operating charges	2	**(1,112,403)**	(1,277,639)
Operating profit	3	**56,727**	45,160
Interest receivable		**183**	1,346
Interest payable and similar charges		**(73)**	–
Profit on ordinary activities before taxation		**56,837**	46,506
Tax on profit on ordinary activities		**(15,493)**	(17,483)
Profit for the financial year	12	**41,344**	29,023

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

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	5	**24,932**	39,021
Current assets			
Debtors	6	**447,743**	580,135
Cash at bank		**111,854**	43,040
		559,597	623,175
Creditors: amounts falling due within one year	8	**(200,903)**	(319,914)
Net current assets		**358,694**	303,261
Total assets less current liabilities		**383,626**	342,282
Capital and reserves			
Called-up equity share capital	11	**50,000**	50,000
Profit and loss account	12	**333,626**	292,282
Shareholders' funds		**383,626**	342,282

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 22/11/2010, and are signed on their behalf by

Director

Company Registration Number 3281071

Notes to the financial statements

1 Turnover

Turnover, which is stated net of value added tax is attributable to the one discontinued activity and represents the invoiced amount in respect of support services provided to the parent company All turnover is considered to originate in the United States of America

2 Other operating charges

	2010 £	2009 £
Administrative expenses	**1,112,403**	1,277,639

3 Operating profit

Operating profit is stated after charging/(crediting)

	2010 £	2009 £
Staff pension contributions	**37,623**	40,876
Depreciation of owned fixed assets	**11,673**	19,531
Depreciation of assets held under finance leases	**4,742**	4,744
Loss on disposal of fixed assets	**–**	281
Audit fees	**12,750**	13,900
Net loss/(profit) on foreign currency translation	**3,697**	(1,999)
Operating Lease Costs		
-Land and buildings	**72,896**	71,312

4 Directors

Remuneration in respect of directors was as follows

	2010 £	2009 £
Remuneration	**121,644**	118,430
Value of company pension contributions to money purchase schemes	**7,770**	7,770
	129,414	126,200

The number of directors who accrued benefits under company pension schemes was as follows

	2010 No	2009 No
Money purchase schemes	**1**	1

4 Directors (continued)

Paul Sutton's emoluments have been borne by the parent company, Kabira Technologies Inc Paul Sutton's services to the company do not occupy a significant amount of his time As such Paul Sutton does not consider that he has received any remuneration for his incidental services to the company for the years ended 31 March 2010 and 31 March 2009

5 Tangible fixed assets

	Leasehold Property £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 April 2009	30,452	22,588	78,583	131,623
Additions	–	–	2,326	2,326
Disposals	–	–	(12,326)	(12,326)
At 31 March 2010	30,452	22,588	68,583	121,623
Depreciation				
At 1 April 2009	7,735	21,306	63,561	92,602
Charge for the year	6,448	731	9,236	16,415
On disposals	–	–	(12,326)	(12,326)
At 31 March 2010	14,183	22,037	60,471	96,691
Net book value				
At 31 March 2010	**16,269**	**551**	**8,112**	**24,932**
At 31 March 2009	22,717	1,282	15,022	39,021

Included within the net book value of £24,932 is £Nil (2009 - £9,487) relating to assets held under finance leases The depreciation charged to the financial statements in the year in respect of such assets amounted to £4,742 (2009 - £4,744)

6 Debtors

	2010 £	2009 £
Amounts owed by group undertakings	**369,831**	453,044
Other debtors	**74,450**	120,963
Deferred taxation (note 7)	**3,462**	6,128
	447,743	580,135

7 Deferred taxation

The deferred tax included in the Balance sheet is as follows

	2010	2009
	£	£
Included in debtors (note 6)	**3,462**	6,128

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

	2010	2009
	£	£
Excess of depreciation over taxation allowances	**2,666**	6,429
Other timing differences	**796**	(301)
	3,462	6,128

8 Creditors: amounts falling due within one year

	2010	2009
	£	£
Trade creditors	**59,960**	187,253
Corporation tax	**25,787**	17,182
Other taxation and social security	**58,215**	39,874
Amounts due under finance leases	–	6,099
Other creditors	**56,941**	69,506
	200,903	319,914

9 Commitments under operating leases

At 31 March 2010 the company had aggregate annual commitments under non-cancellable operating leases as set out below

	2010	2009
	£	£
Operating leases which expire		
Within 2 to 5 years	**79,898**	79,898

10 Related party transactions

As a wholly owned subsidiary of Kabira Technologies Inc during the year, the company is exempt from the requirement of Financial Reporting Standard No 8 "Related Party Transactions" to disclose transactions with other members of the group headed by Kabira Technologies Inc

11 Share capital

Authorised share capital

	2010	2009
	£	£
1,000,000 Ordinary shares of £1 each	**1,000,000**	1,000,000

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
50,000 Ordinary shares of £1 each	**50,000**	**50,000**	50,000	50,000

12 Profit and loss account

	2010	2009
	£	£
Balance brought forward	**292,282**	263,259
Profit for the financial year	**41,344**	29,023
Balance carried forward	**333,626**	292,282

13 Share based payment

At 31 March 2010, 11 (2009 - 11) employees of the company held 249,450 (2009 - 288,400) share options in the parent company, Kabira Technologies Inc , of which 207,904 (2009 - 211,455) options had vested by that date These options were granted between 1999 and 2009 and are exercisable on a pro-rata basis over 48 months from the grant date, or later, at a price range of US$0 03 cents to US$0 10 cents This share option scheme has been cancelled post year end following the acquisition of Kabira Technologies Inc by TIBCO Software Inc (see note 15)

14 Ultimate parent company

During the year ended 31 March 2010 the ultimate parent company and controlling party was Kabira Technologies Inc , a company registered in the United States of America The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Kabira Technologies Inc

15 Post balance sheet events

On 20 April 2010 the company's parent undertaking, Kabira Technologies Inc, was acquired by TIBCO Software Inc, a company incorporated in the United States of America

On 1 June 2010 the trade and assets of the company were transferred at book value to TIBCO Software Limited, a company incorporated in England and Wales and a subsidiary of TIBCO Software Inc