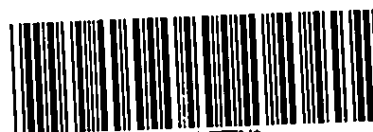


Sesame Regulatory Services Limited

Financial statements for the year to 31 May 2007
together with directors' report

Registered number 04219521

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Directors' Report

For the year to 31 May 2007

The directors present their annual report on the affairs of the company, together with the financial statements, for the year to 31 May 2007

Principal activity and business review

The company was dormant throughout the year. No significant change in the activities of the Company is envisaged in the forthcoming year.

Directors

The Directors of the Company who served during the year are as follows

S Young

A Pare (Resigned 15th January 2007)

M Wadelin

Auditors

In accordance with section 249AA and 249B of the Companies Act 1985, the company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2007 audited.

Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial period which 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors' Report

For the year to 31 May 2007

The directors are responsible for keeping proper accounting records which 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud or other irregularities.

The directors confirm that the financial statements comply with the above requirement.

Approved by the Board of Directors on 24 September 2007 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'M.T. Wadelin', with a horizontal line extending to the right.

M T Wadelin
Director

Balance Sheet

As at 31 May 2007

	Note	31 May 2007 £	31 May 2006 £
Current assets			
Debtors	2	1	1
Cash		-	-
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called-up share capital	3	1	1
Equity shareholders' funds		<u>1</u>	<u>1</u>

The Directors

- i confirm that for the year ended 31 May 2007 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited
- ii confirm that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- iii acknowledge their responsibility for
 - ensuring the Company keeps accounting records which comply with section 221, and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 3 to 5 were approved by the Directors on 24 September 2007 and signed on their behalf by



M T Wadelin
Director

Notes to the Balance Sheet

As at 31 May 2007

The accompanying notes are an integral part of these financial statements

1 Accounting policy

The principal accounting policy which has been applied consistently throughout the period to 31 May 2007 is set out below

Basis of accounting

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

An amount in the previous year was erroneously classified as cash. This has been re-classified in the current year to amounts due from group undertakings

2 Debtors

	31 May 2007 £	31 May 2006 £
Amounts due from group undertakings	<u>1</u>	<u>1</u>

3 Called-up share capital

	31 May 2007 £	31 May 2006 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called-up and fully-paid</i>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

4 Profit and loss account

The company has not traded during the period consequently, no profit and loss account is submitted

5 Ultimate parent company and controlling party

During the year, the ultimate parent company and controlling party was Misys plc, a company registered in England and Wales

The Company's immediate parent company is Sesame Services Limited

The largest and smallest group in which the results of Sesame Regulatory Services Limited are consolidated is that headed by Misys plc. The consolidated financial statements of this group are available to the public and may be obtained from The Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ

Notes to the Balance Sheet

As at 31 May 2007

6 POST BALANCE SHEET EVENTS

On 8 June 2007 Sesame Group Limited was acquired by Friends Provident Distribution Holdings Limited (a 100% owned subsidiary of Friends Provident plc) On this date the Company's ultimate parent company and controlling party ceased to be Misys plc and became Friends Provident plc