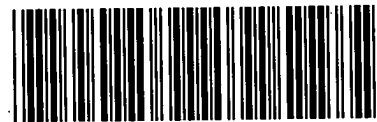


REGISTERED NUMBER: 03346768 (England and Wales)

**Strategic Report, Directors' Report and  
Financial Statements for the Year Ended 28 February 2015  
for  
5 Star Computer Systems Limited**

MONDAY



\*A4FXSXGP\*

A23

14/09/2015

#62

COMPANIES HOUSE

**Contents of the Financial Statements  
for the Year Ended 28 February 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Directors' Report</b>	<b>3</b>
<b>Directors' Responsibilities Statement</b>	<b>4</b>
<b>Report of the Independent Auditor</b>	<b>5</b>
<b>Profit and Loss Account</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8</b>

**5 Star Computer Systems Limited**

**Company Information  
for the Year Ended 28 February 2015**

**DIRECTORS:**

P Gibson  
B Bolin

**REGISTERED OFFICE:**

Munro House  
Portsmouth Road  
Cobham  
Surrey  
KT11 1TF

**REGISTERED NUMBER:**

03346768 (England and Wales)

**AUDITOR:**

KPMG LLP  
Arlington Business Park  
Reading  
Berkshire  
RG7 4SD

5 Star Computer Systems Limited (Registered number: 03346768)

**Strategic Report  
for the Year Ended 28 February 2015**

The directors present their strategic report for the year ended 28 February 2015.

**PRINCIPAL ACTIVITY**

The Company did not trade in the current year.

**REVIEW OF BUSINESS**

The Company did not trade in the current year.

On 9 February 2015, the Company had a capital reduction, transferring all but £1 of its share capital and its entire share premium reserve account to distributable reserves. See note 10 for more details.

On 25 November 2014, the independent Directors of Advanced Computer Software Group Limited (formerly Advanced Computer Software Group plc) ("ACS"), the Company's ultimate parent company and controlling party at that date, announced that they had reached agreement on the terms of a recommended cash offer made by Air Bidco Limited, a wholly owned subsidiary of Vista Equity Partners Fund V, L.P ("Vista"), for the entire issued and to be issued share capital of ACS (the Acquisition). The Acquisition was implemented by means of a scheme of arrangement (the Scheme) pursuant to Part 26 of the Companies Act 2006.

Shareholders' approval of the Acquisition and the Scheme was given at a Court and general meeting of ACS held on 25 February 2015. The Scheme was sanctioned by the High Court on 16 March 2015 and ACS shares were suspended from trading on the AIM (a market of the London Stock Exchange) on 18 March 2015. The Acquisition became effective on 19 March 2015 and ACS shares were delisted from AIM.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Company no longer trades. As a result, the Company no longer considers potential risks and uncertainties and management mitigating actions.

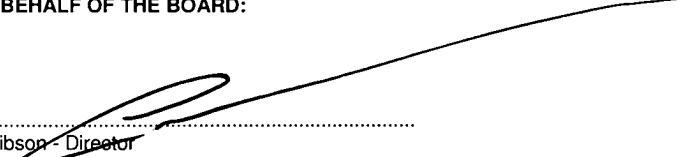
**FUTURE DEVELOPMENTS**

The Company no longer trades. As a result, the Company no longer considers potential future developments. It is the intention of the directors to have the Company wound up in the future.

**PERFORMANCE MEASUREMENT**

The Company no longer trades. As a result, the Company no longer requires the measurement of performance and related key performance indicators.

**ON BEHALF OF THE BOARD:**



.....  
P Gibson - Director

Date: .....

13/7/15

5 Star Computer Systems Limited (Registered number: 03346768)

**Directors' Report  
for the Year Ended 28 February 2015**

The directors present their report with the financial statements of the Company for the year ended 28 February 2015.

Reporting requirements on the Company's principal activities and future developments, its principal risks and uncertainties and its key performance can be found in the Strategic report on page 2.

**DIVIDENDS**

During the year the Company made a dividend in specie of £2,940,000 (2014: £1,695,000).

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**DIRECTORS**

Unless otherwise stated, the directors shown below have held office during the whole of the period from 1 March 2014 to the date of this report.

V Murria (resigned 18 May 2015)  
B Firth (resigned 31 March 2015)  
P Gibson  
B Bolin (appointed 24 June 2015)

The directors in place during the period benefit from qualifying third party indemnity provisions provided by the parent undertaking.

**POLITICAL DONATIONS AND EXPENDITURE**

There were no political donations made during the period (2014: £nil).

**GOING CONCERN**

As detailed in the Strategic Report, the directors believe that the Company remains a going concern as it has no liabilities and no committed future operating expenses. As a result, the directors continue to adopt the going concern basis in preparing the annual financial statements.

The directors have no firm plans with regards to the future of the Company.

**EMPLOYMENT POLICIES**

The Company no longer trades. As a result, the Company no longer employs any staff and thus no employment policies have been presented.

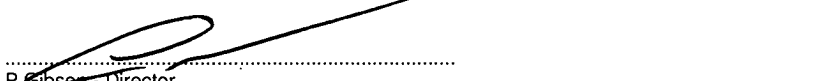
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR**

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 auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**AUDITOR**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

**ON BEHALF OF THE BOARD:**

  
P Gibson - Director

Date: 13/7/15

**5 Star Computer Systems Limited (Registered number: 03346768)**

**Directors' Responsibilities Statement  
for the Year Ended 28 February 2015**

The directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK 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 these financial statements, the directors are required to:

- o select suitable accounting policies and then apply them consistently;
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- o 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**Report of the Independent Auditors to the Members of  
5 Star Computer Systems Limited**

We have audited the financial statements of 5 Star Computer Systems Limited for the year ended 28 February 2015 on pages 6 to 11. 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 set out on page 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 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**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 28 February 2015 and of its result 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.

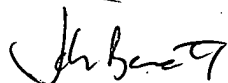
**Opinion on other matter prescribed by the Companies Act 2006**

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

**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.



John Bennett (Senior Statutory Auditor)  
for and on behalf of KPMG LLP  
Arlington Business Park  
Reading  
Berkshire  
RG7 4SD

Date: 16 July 2015

5 Star Computer Systems Limited (Registered number: 03346768)

**Profit and Loss Account  
for the Year Ended 28 February 2015**

	Notes	2015 £'000	2014 £'000
<b>TURNOVER</b>	2	-	652
Cost of sales		<u>-</u>	<u>(151)</u>
<b>GROSS PROFIT</b>		-	501
Administrative expenses		<u>-</u>	<u>(186)</u>
<b>OPERATING PROFIT</b>	4	-	315
Profit on sale of trade and assets	5	<u>-</u>	<u>3,069</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	3,384
Tax on profit on ordinary activities	6	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>3,384</u>

**DISCONTINUED OPERATIONS**

All of the company's activities were discontinued during the previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the previous year.

The notes on pages 8 to 11 form part of these financial statements



5 Star Computer Systems Limited (Registered number: 03346768)

**Balance Sheet**  
**28 February 2015**

	Notes	2015 £'000	2014 £'000
<b>CURRENT ASSETS</b>			
Debtors	8	-	<u>2,940</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>-</u>	<u>2,940</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	-	-
Share premium	10	-	14
Profit and loss account	10	-	<u>2,926</u>
<b>SHAREHOLDERS' FUNDS</b>	15	<u>-</u>	<u>2,940</u>

The financial statements were approved by the Board of Directors on 13/7/15 and were signed on its behalf by:

  
P Gibson - Director

The notes on pages 8 to 11 form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 28 February 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The significant accounting policies of the Company, which have been consistently applied in the current period and preceding year are as follows:

**Accounting convention**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost accounting rules.

During the year, the company did not trade and received no income and incurred no expenditure, consequently the Company made neither a trading profit nor a loss. There were no employees during the year and the remuneration of directors was borne by other group companies.

The directors have reviewed the cashflow forecasts of ACS and consider there to be sufficient resources to allow ACS to meet its obligations for the foreseeable future (being a period of not less than twelve months from the date of signing the financial statements). The Group is committed to supporting the Company for the foreseeable future, therefore the directors continue to adopt the going concern basis in preparing the annual financial statements.

**Cash flow statement**

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. Initial fee income is recognised in full on receipt of payment, receipt of a signed software licence and the issue of authorisation codes to activate the software. Software support contracts invoiced in advance are taken to income in monthly instalments over the relevant contract period. Training and consultancy revenue is recognised as it occurs.

**Current tax**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated, but not reversed at the balance sheet date and that results in an obligation to pay more tax in the future or right to pay less tax in the future. An asset is not recognised to the extent that the transfer of economic benefits in future is uncertain.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted.

**Pension costs and other post-retirement benefits**

The Company operates a defined contribution scheme. Contributions payable to the Company's pension scheme are charged to the profit and loss account in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**2. TURNOVER**

The turnover is attributable to the one principal activity of the Company and is derived from the UK market.

**3. STAFF COSTS**

	2015 £'000	2014 £'000
Wages and salaries	-	151
Social security costs	-	19
Other pension costs	-	4
	<u>-</u>	<u>174</u>

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2015**

**3. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2015	2014
Sales & Marketing	-	1
Software Support & Training	-	1
Software Development	-	1
	<u>-</u>	<u>3</u>

**4. OPERATING PROFIT**

The directors are also directors of other companies in the ACS group. These directors' services to the Company do not occupy a significant amount of their time and as such the directors do not consider that they have received any remuneration for their incidental services to the Company during the year. The directors are remunerated for their services to this Company by another Group company.

Amounts receivable by the Company's auditor and their associates in respect of services to the Company and its associates are disclosed on an aggregated basis in the consolidated financial statements of the Company's ultimate parent, ACS.

**5. PROFIT ON SALE OF TRADE AND ASSETS**

During the prior year, the Company sold the business, together with certain assets, to Advanced Business Software and Solutions Limited, a Group company.

	<b>£'000</b>
<b>Net liabilities at date of sale:</b>	
Current assets	452
Current liabilities	<u>(581)</u>
<b>Net liabilities:</b>	<b>(129)</b>
Sale proceeds	<u>2,940</u>
<b>Profit on sale of operations</b>	<b><u>3,069</u></b>

**6. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2015 nor for the year ended 28 February 2014.

**Factors affecting the tax charge**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	2015 £'000	2014 £'000
Profit on ordinary activities before tax	<u>-</u>	<u>3,384</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.2% (2014 - 23.1%)	-	781
Effects of:		
Income not taxable for tax purposes	-	(709)
Other timing differences	-	(1)
Group Relief	<u>-</u>	<u>(71)</u>
Current tax charge	<u>-</u>	<u>-</u>

**Factors that may affect future tax charges**

As the Company has ceased its operating activities, no future tax liability is expected.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2015

6. TAXATION - continued

Deferred tax

	2015 £'000	2014 £'000
Depreciation in excess of capital allowances	-	-
Deferred tax asset	-	-
Opening deferred tax asset	-	(4)
Deferred tax credit in the profit and loss account for the year	-	-
Transfer as part of the trade and assets	-	4
Closing deferred tax asset	-	-

7. DIVIDENDS

As part of a Group restructure, the Company paid a dividend in specie of £2,940,000 during the year (2014: £1,695,000).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £'000	2014 £'000
Amounts owed by group undertakings	-	2,940

9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2015 £	2014 £
1 (2014 - 105)	Ordinary	£1.00	1	105

10. RESERVES

	Profit and loss account £'000	Share premium £'000	Totals £'000
At 1 March 2014	2,926	14	2,940
Profit for the year	-	-	-
Dividends	(2,940)	-	(2,940)
Capital reduction	14	(14)	-
At 28 February 2015	-	-	-

Capital reduction

On the 9 February 2015, a special resolution was passed converting the share capital from:

- an issued share capital of £105, comprising 105 ordinary shares of £1 each, together with a share premium account balance of £14,245.
- to an issued share capital of £1, comprising 1 ordinary share of £1, together with a share premium account balance of £nil.

Thus, as a result of the capital reduction, the difference of £14,349 (£104 plus £14,245) has been transferred to distributable reserves.

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2015**

**11. ULTIMATE CONTROLLING PARTY**

The immediate parent company is Advanced Enterprise Software Limited, a company registered in England and Wales, and the ultimate parent company as at 28 February 2015 was ACS. The only group in which the results of the company are consolidated is that headed by ACS. The consolidated financial statements of this group are available to the public from the Registrar of Companies or from Munro House, Portsmouth Road, Cobham, Surrey, KT11 1TF.

**12. CONTINGENT LIABILITIES**

As at the balance sheet date, the Company had guaranteed certain bank borrowings of a fellow group undertaking. The banking facility was structured as a £55,000,000 term loan and £50,000,000 revolving credit facility both falling due for repayment in September 2016. At 28 February 2015 the total borrowings were £42,000,000 (2014: £74,500,000). The borrowings were repaid in full on 19 March 2015.

**13. RELATED PARTY DISCLOSURES**

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

**14. POST BALANCE SHEET EVENTS**

On 25 November 2014, the independent Directors of ACS announced that they had reached agreement on the terms of a recommended cash offer made by Air Bidco Limited, a wholly owned subsidiary of Vista, for the entire issued and to be issued share capital of ACS (the Acquisition). The Acquisition was implemented by means of a scheme of arrangement (the Scheme) pursuant to Part 26 of the Companies Act 2006.

Shareholders' approval of the Acquisition and the Scheme was given at a court meeting and general meeting of ACS held on 25 February 2015. The Scheme was sanctioned by the High Court on 16 March 2015 and ACS shares were suspended from trading on the AIM (a market of the London Stock Exchange) on 18 March 2015. On 20 March 2015 ACS shares were delisted from the AIM market. Until 19 March 2015 ACS was the ultimate holding company of the ACS group of companies. On 19 March 2015 ACS was re-registered as a private limited company, a wholly owned subsidiary of Air Bidco Limited.

At the balance sheet date, Vista had no operational control over ACS and as such the effective date of the acquisition is 19 March 2015. Therefore, the financial statements reflect no consequential impact on the valuation of assets and liabilities for the year ended 28 February 2015. The impact on the financial statements in the year ending 28 February 2016 and beyond, if any, has not yet been determined.

As part of the acquisition, Air Bidco Limited arranged new multicurrency financing facilities to fund the Acquisition and replace existing loan facilities for the Group. These facilities comprise a secured credit agreement for US\$567,000,000 and £108,000,000 and an unsecured credit agreement for US\$556,426,000 which matures between five and eight years. The existing facilities of the Group were repaid in March 2015 and replaced with the new loan facilities.

**15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2015 £'000	2014 £'000
Profit for the financial year	-	3,384
Dividends	<u>(2,940)</u>	<u>(1,695)</u>
<b>Net (reduction)/addition to shareholders' funds</b>	<b>(2,940)</b>	1,689
Opening shareholders' funds	<u>2,940</u>	<u>1,251</u>
<b>Closing shareholders' funds</b>	<u><u>-</u></u>	<u><u>2,940</u></u>