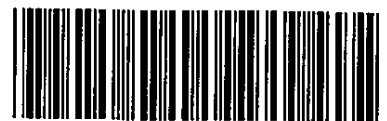


**Report of the Directors and
Financial Statements for the Year Ended 30 April 2010
for
Chorus Application Software Limited**

WEDNESDAY



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15/12/2010
COMPANIES HOUSE

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for the Year Ended 30 April 2010**

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**Company Information
for the Year Ended 30 April 2010**

DIRECTORS:

M Leuw
N Roberts
L Velussi

SECRETARY:

N Roberts

REGISTERED OFFICE:

Riding Court House
Riding Court Road
Datchet
Berkshire
SL3 9JT

REGISTERED NUMBER:

03838526 (England and Wales)

AUDITORS:

Deloitte LLP
Reading, United Kingdom

**Report of the Directors
for the Year Ended 30 April 2010**

The directors present their report with the financial statements of the company for the year ended 30 April 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a dormant company

GOING CONCERN

The company's business activities and principal risks and uncertainties are detailed below. Liquidity is managed at Iris Group Software Limited level using long-term group bank facilities. Having considered these risks and the current uncertain economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

REVIEW OF BUSINESS

The accounts for the year ended 30 April 2010 are prepared on a dormant company basis, reflecting the transfer of the company's trade, assets and liabilities (together "The Assets") to Computer Software Group Limited at book value on 31 August 2003. The Directors considered that the transfer may have been void in law, as such a transfer at less than market value constitutes a distribution, and there were insufficient reserves at the date of the transfer to make such a distribution.

In view of the above, the assets that were subject to the transfer remained the property of the company and consequently had been held on constructive trust by Computer Software Group Limited for the benefit of the company. Under a settlement agreement the parties agreed to account to each other for the profits generated by, or liabilities incurred in connection with the assets.

DIVIDENDS

Dividends of £36,299 were distributed in the year under review (2009: £nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2009 to the date of this report.

M Leuw
N Roberts
L Velussi

Other changes in directors holding office are as follows:

B Firth - resigned 19 October 2009

PRINCIPAL RISKS AND UNCERTAINTIES

The main risk facing the company is the underlying performance of its fellow subsidiary companies. The directors address this by ensuring all subsidiaries have sufficient resources from within the Iris Software Group to be able to continue trading.

STATEMENT OF 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 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 judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business and
- state whether applicable UK Accounting Standards have been followed.

**Report of the Directors
for the Year Ended 30 April 2010**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

The auditors, Deloitte LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD.

A handwritten signature in black ink, appearing to be 'N Roberts', written over a horizontal line.

N Roberts
Director

17 November 2010

**Report of the Independent Auditors to the Shareholders of
Chorus Application Software Limited**

We have audited the financial statements of Chorus Application Software Limited for the year ended 30 April 2010 on pages five to nine. 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). As the company was exempt from audit under section 477/480 of the Companies Act 2006 in the prior year we have not audited the corresponding amounts for that year.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on pages two and three, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 financial statements.

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 30 April 2010 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 Report of the Directors 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 Clennett (Senior Statutory Auditor)
For and on behalf Deloitte LLP
Chartered Accountants & Registered Auditors
Reading, United Kingdom

17 November 2010

**Profit and Loss Account
for the Year Ended 30 April 2010**

	Notes	2010 £	2009 £
TURNOVER		-	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

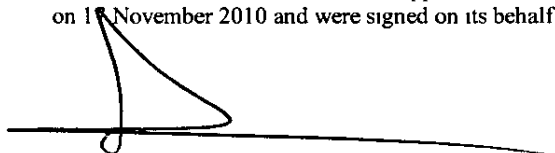
TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year. Accordingly no statement of total recognised gains and losses has been posted

**Balance Sheet
30 April 2010**

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	7	<u>370,337</u>	<u>370,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		370,337	370,337
CREDITORS			
Amounts falling due after more than one year	8	<u>(36,299)</u>	<u>-</u>
NET ASSETS		<u>334,038</u>	<u>370,337</u>
CAPITAL AND RESERVES			
Called up share capital	9	29,824	29,824
Share premium	10	304,214	304,214
Other reserves	10	-	471,000
Profit and loss account	10	<u>-</u>	<u>(434,701)</u>
SHAREHOLDER'S FUNDS	14	<u>334,038</u>	<u>370,337</u>

The financial statements of Chorus Application Software Ltd (registered number 03838526) were approved by the Board of Directors on 17 November 2010 and were signed on its behalf by



N Roberts
Director

**Notes to the Financial Statements
for the Year Ended 30 April 2010**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

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

GOING CONCERN

The company's business activities and principal risks and uncertainties are detailed in the directors' report. Liquidity is managed at Iris Group Software Limited level using long-term group bank facilities. Having considered these risks and the current uncertain economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current year and previous year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Cash Flow Statements

An intermediate parent company IRIS Software Group Limited, which is incorporated in the United Kingdom, prepares consolidated financial statements, in which the company is included. The company has therefore taken advantage of an exemption from preparing a Cash Flow Statement, as provided for in Financial Reporting Standard 1 (revised 1996).

2 STAFF COSTS

The company has no direct employees other than directors. The directors receive remuneration for their services to the group as a whole from Iris Software Group Limited, the amount allocated to the company for their services is £nil (2009 £nil).

3 OPERATING PROFIT

Auditors' remuneration of £750 (2009 £750) for the company has been borne by Computer Software Group Limited.

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2010 nor for the year ended 30 April 2009.

5 DIVIDENDS

	2010	2009
	£	£
Final dividend of 12 2p per share (2009 £nil)	<u>36,299</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

6 TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 May 2009
and 30 April 201014,000

DEPRECIATION

At 1 May 2009
and 30 April 201014,000

NET BOOK VALUE

At 30 April 2010

-

At 30 April 2009

-

7 DEBTORS AMOUNTS FALLING DUE AFTER MORE ONE YEAR

2010

2009

£

£

Amounts owed by group undertakings

370,337370,337

Parent and group undertakings have agreed that amounts due will not be called upon within a year of the balance sheet date
Interest charged at 0% (2009 0%)

8 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2010

2009

£

£

Amounts owed to group undertakings

36,299-

Parent and group undertakings have agreed that amounts due will not be called upon within a year of the balance sheet date
Interest charged at 0% (2009 0%)

9 CALLED UP SHARE CAPITAL

Allotted and issued

Number Class

Nominal
value
10p

2010

2009

£

£

298,248 Ordinary Share Capital

29,82429,824

10 RESERVES

Profit
and loss
account
£Share
premium
£Other
reserves
£Totals
£

At 1 May 2009

(434,701)

304,214

471,000

340,513

Profit for the year

-

-

-

-

Dividends

(36,299)

-

-

(36,299)

Transfer to/from other reserves

471,000

-

(471,000)-

At 30 April 2010

-304,214-304,214

11 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent undertaking is Software (Cayman) LP, a partnership registered in the Cayman Islands. The ultimate controlling party is H & F Corporate Investors VI (Cayman) LLC, a company incorporated in the Cayman Islands. The parent undertaking of the largest group which includes the company and for which group accounts are prepared is Software Luxembourg (Holdco 1) Sarl, a company incorporated in Luxembourg. The parent undertaking of the smallest such group is Iris Software Group Limited, a company incorporated in England and Wales. Copies of the group financial statements of Iris Software Group Limited are available from Companies House, Crown Way, Maundy, Cardiff, CF14 3UZ.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

12 CONTINGENT LIABILITIES

The group's bankers rely on a cross guarantee structure between the company's intermediate parent company, IRIS Software Group Limited and its subsidiary undertakings. The cross guarantees were executed on 3 July 2007. There were no liabilities to the bank at the year end other than as provided for in the financial statements of IRIS Software Group Limited, being £306m (2009 £329m)

13 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in FRS 8 not to disclose transactions or balances with entities which form part of the group

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2010 £	2009 £
Profit for the financial year	-	-
Dividends	<u>(36,299)</u>	<u>-</u>
Net (reduction)/addition to shareholder's funds	(36,299)	-
Opening shareholder's funds	<u>370,337</u>	<u>370,337</u>
Closing shareholder's funds	<u>334,038</u>	<u>370,337</u>

15 COMPARATIVES

The comparatives for the year ended 30 April 2010 are unaudited as the company was exempt from audit under 477/480 of the Companies Act 2006 in the prior year