

AGILISYS MANAGED SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

TUESDAY



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AGILISYS MANAGED SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Officers and professional advisers	1
Directors' Report	2-3
Independent auditors' report to the members	4-5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8-16

AGILISYS MANAGED SERVICES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS FOR THE YEAR ENDED 31 MARCH 2012

The board of directors	C S Mindenhall K T Andrews S M Beard
Registered office	Floor 2 26-28 Hammersmith Grove London W6 7AW
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

COMPANY REGISTRATION NUMBER: 04298949

AGILISYS MANAGED SERVICES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012

The directors have pleasure in presenting their annual report and the audited financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The principal activity of the company is the provision of information technology services for and on behalf of its customers in the private sector

The principal risks relate to IT managed services contracts where service level agreements are committed to and where there is a financial risk if these services are not met. The company has a robust review and escalation process to ensure that it continually operates within these agreed service levels and should there be a breach remedial action is taken before any business risk occurs to either the company or customers

The directors consider the trading results of the company to be satisfactory and are confident that the company has a profitable future

KEY PERFORMANCE INDICATORS (KPI's)

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business

RESULTS AND DIVIDENDS

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements. The company made a Profit after taxation of £29,677 in the year (2011 profit of £947,467). The directors have not recommended the payment of a dividend (2011 £Nil)

FINANCIAL RISK MANAGEMENT

The risks of foreign exchange, credit, interest, cash flow and pricing and their potential impact upon the business are controlled by group management on a group basis. Further details of the Group's financial risk management policy can be found in the financial statements of the intermediate parent company, Agilisys Holdings Limited

DIRECTORS

The directors who served the company during the year and up to the date of signing the financial statements were as follows

C S Mundenhall

K T Andrews

R M W Swinyard

S M Beard

Resigned 30th September 2011

Appointed 21st December 2011

COMPANY REGISTRATION NUMBER: 04298949

AGILISYS MANAGED SERVICES LIMITED

DIRECTORS' REPORT (*continued*)

FOR THE YEAR ENDED 31 MARCH 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the 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 the directors have prepared 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 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 OF DISCLOSURE OF INFORMATION TO AUDITORS

In accordance with Section 418 of the Companies Act 2006, directors' reports includes a statement, in the case of each director in office at the date the directors' report is approved, that

- (a) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) he 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

Approved by the Board of directors on 14 August 2012 and signed on its behalf by



C S Mindenhall

Director

AGILISYS MANAGED SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGILISYS MANAGED SERVICES LIMITED

We have audited the financial statements of Agilisys Managed Services Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities Statement on page 3 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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 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 matter prescribed by the Companies Act 2006

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

AGILISYS MANAGED SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGILISYS MANAGED SERVICES 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



Alison Lees (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
15 August 2012

AGILISYS MANAGED SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

		2012	2011
	Note	£'000	£'000
TURNOVER		5,525	5,013
Cost of sales		(5,386)	(3,314)
GROSS PROFIT		139	1,699
Administrative expenses		(69)	(462)
OPERATING PROFIT	3	70	1,237
Interest payable and similar charges	6	(1)	(2)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		69	1,235
Tax on profit on ordinary activities	7	(39)	(288)
PROFIT FOR THE FINANCIAL YEAR	16	30	947

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 financial years as set out above and therefore no statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the profit for the financial years stated above and their historical cost equivalents

AGILISYS MANAGED SERVICES LIMITED

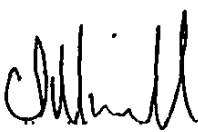
BALANCE SHEET

AS AT 31 MARCH 2012

		2012		2011	
	Note	£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8		<u>121</u>		<u>168</u>
			<u>121</u>		<u>168</u>
CURRENT ASSETS					
Debtors	9	4,983		1,155	
Cash at bank and in hand		<u>-</u>		<u>4,393</u>	
		4,983		5,548	
CREDITORS amounts falling due within one year	11	<u>(684)</u>		<u>(1,326)</u>	
NET CURRENT ASSETS			4,299		4,222
TOTAL ASSETS LESS CURRENT LIABILITIES			4,420		4,390
CREDITORS: amounts falling due after more than one year	12		<u>(1,350)</u>		<u>(1,350)</u>
NET ASSETS			3,070		3,040
CAPITAL AND RESERVES					
Called up share capital	14		-		-
Other reserves	15		123		123
Profit and loss account	15		<u>2,947</u>		<u>2,917</u>
TOTAL SHAREHOLDERS' FUNDS	16		3,070		3,040

The notes on pages 8 to 16 form part of these financial statements

These financial statements were approved by the directors on the 14 August 2012 and are signed on their behalf by


C S Mindenhall
Director

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently unless otherwise stated throughout the year and prior year are set out below.

The directors have taken advantage of the exemption in Financial Reporting Standard Number 1 (Revised 1996) "Cash flow Statements" from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it is a wholly owned subsidiary of a group headed by Agilisys Holdings Limited whose financial statements are publicly available.

Tangible fixed assets

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. The carrying values of tangible fixed assets are reviewed for impairment in years if events or changes in circumstances indicate the carrying value may not be recoverable. Any permanent impairment of fixed assets will be charged to the profit and loss account in the year it arises.

Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Computer Equipment - 33 3% - 50% p a

Finance and operating leases

When assets are financed by leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The assets are capitalised and included in tangible fixed assets at fair value. The assets are depreciated over the shorter of the lease term or its useful economic life. The corresponding lease commitments are shown as obligations to the lessor. Depreciation and interest are charged to the profit and loss account. All other leases are operating leases and the total base costs are charged to the profit and loss account on a straight-line basis over the lease term.

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 tax in future, or a right to pay less tax in future, with the following exceptions:

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 on the basis of all the evidence available.

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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

Turnover

Turnover from service provision mainly comprises consultancy and services. It excludes value added tax and trade discounts and represents the invoiced value of services supplied and the value of long term contract work completed in the period

Revenue recognition and contracts in progress

Revenue is measured at the fair value of the fees received or receivable and represents amounts receivable for services provided to third parties in the normal course of business, net of discounts, Value Added Tax and other sales related taxes. Revenue from consultancy services, installation and other services is recognised when services have been provided and the right to consideration has been earned. It excludes expenses recharged to clients at nil margin which are accounted for as a contribution to cost of sales. Revenue from maintenance, support and other periodically contracted services or products is recognised on a pro-rata basis over the contracted period. Revenue for long term repetitive service contracts is recognised evenly over the life of the contract where the services delivered do not change year on year, where the value of services alters in the contract the revenue recognised is adjusted accordingly. The related costs are recognised in the period in which they are incurred. Amounts invoiced but not recognised are accounted for within deferred income. Profits on fixed price contracts are taken in proportion to the cost of work performed on each contract relative to the estimated total cost of completing the contract.

Provision is made for all anticipated contract losses as soon as they are identified. Profits on time and material contracts are recognised in line with the effort expended. Where the company enters into contracts with multiple elements, where elements are separable, the revenue is allocated to each element based on the relative fair values. Where the amounts are not separable or the fair values are not available the revenues are recognised evenly over the period that the services are provided. The gross amount due from customers for contract work is included within trade and other receivables and the gross amount due to suppliers is included with trade and other payables.

Pension scheme arrangements

Payments to defined contribution pension schemes during the period are charged to the profit and loss account in the year to which they relate. Further details of pension arrangements are given in note 4.

Foreign currencies

Monetary 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 operating profit.

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

2. TURNOVER

Turnover is attributable to the principal activity of the company and in the opinion of the directors is generated from a single class of business. All turnover is generated in the UK.

3. OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£'000	£'000
Depreciation of owned fixed assets	63	206
Operating lease costs		
Plant & Machinery	<u>228</u>	<u>218</u>

The audit fee for these companies is borne by Agilisys Professional Services Limited, with £5,000 being allocated to the audit of Agilisys Managed Services Limited (2011 £5,000). No other services were provided for this company by the company's auditors.

4. PARTICULARS OF EMPLOYEES

The average monthly number of staff (including directors) employed by the company during the financial year amounted to

	2012	2011
	Number	Number
Management, technical and administrative	<u>138</u>	<u>100</u>

The aggregate gross payroll costs of the above were

	2012	2011
	£'000	£'000
Wages and salaries	4,144	2,999
Social security costs	390	304
Pension costs	<u>189</u>	<u>162</u>
	<u>4,723</u>	<u>3,465</u>

Employee costs are partly recharged to other group companies as part of a composite management fee but it is not possible to ascertain separately the element of the charge that relates to staff costs. Total staff costs disclosed above are the gross amounts payable to employees of the company before recharges.

Defined contribution scheme

The company operates a defined contribution pension scheme in which all new employees are invited to participate. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge to the profit and loss account in the year was £189,000 (2011 £102,000). The unpaid contributions outstanding at the year end, included in other creditors and accruals are £41,000 (2011 £16,000).

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR 31 MARCH 2012

5. DIRECTORS EMOLUMENTS

The directors received no emoluments in respect of their service during the current or prior year. The directors received emoluments from other group undertakings, and these are disclosed in the financial statements of Agilisys Professional Services Limited. The directors do not consider that any material amount of their emoluments relate to their duties in respect of the company.

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£'000	£'000
Interest payable on bank borrowing	-	1
Preference share dividend	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>2</u></u>

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

(a) Analysis of credit in the year

	2012	2011
	£'000	£'000
Current Tax		
In respect of the year		
UK Corporation tax based on the profit for the year at 26% (2011 28%)	<u>(23)</u>	<u>-</u>
Total current tax	<u><u>(23)</u></u>	<u><u>-</u></u>
Deferred tax		
Effects of rate change from 28% to 26%	<u>18</u>	<u>21</u>
Origination and reversal of timing differences	<u>41</u>	<u>37</u>
Adjustment in respect of previous years	<u>3</u>	<u>230</u>
Total deferred tax (note 10)	<u><u>62</u></u>	<u><u>288</u></u>
Tax charge on profit on ordinary activities	<u><u>39</u></u>	<u><u>288</u></u>

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR 31 MARCH 2012

7. TAX ON PROFIT ON ORDINARY ACTIVITIES (continued)

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower (2011 lower) than the standard rate of corporation tax in the UK 26% (2011 28%)

	2012 £'000	2011 £'000
Profit on ordinary activities before taxation	<u>69</u>	<u>1235</u>
Profit on ordinary activities multiplied by standard rate of tax in the UK 26% (2011 28%)	<u>18</u>	<u>346</u>
Expenses not deductible for tax purposes	-	-
Timing Differences	<u>(41)</u>	<u>(37)</u>
Utilisation of tax losses previously unrecognised	-	<u>(309)</u>
Total current tax credit for the year (note 7(a))	<u>(23)</u>	-

A number of further changes to the UK Corporation tax system were announced in the March 2012 UK Budget Statement. A resolution passed by Parliament on 26 March 2012 reduced the main rate of corporation tax to 24% from 1 April 2012. Legislation to reduce the main rate of corporation tax from 24% to 23% from 1 April 2013 is expected to be included in the Finance Act 2012. A further reduction to the main rate is also proposed to reduce the rate to 22% from 1 April 2014. None of these rate reductions had been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

8. TANGIBLE FIXED ASSETS

	Computer and Equipment £'000
COST	
At 1 April 2011	3,626
Additions	16
At 31 March 2012	<u>3,642</u>
ACCUMULATED DEPRECIATION	
At 1 April 2011	3,458
Charge for the financial year	63
At 31 March 2012	<u>3,521</u>
NET BOOK AMOUNT	
At 31 March 2012	<u>121</u>
At 31 March 2011	<u>168</u>

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR 31 MARCH 2012

9. DEBTORS

	2012	2011
	£'000	£'000
Trade debtors	334	104
Amounts owed by group undertakings	4,074	320
Amounts owed by related parties	-	-
Deferred taxation (note 10)	213	275
Prepayments and accrued income	362	456
	<u>4,983</u>	<u>1,155</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand

10. DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows

	2012	2011
	£'000	£'000
Included in debtors (note 9)	<u>213</u>	<u>275</u>

The movement in the deferred taxation account during the year was

	2012	2011
	£'000	£'000
Balance brought forward 1 April	275	563
Profit and loss account movement arising during the year	<u>(62)</u>	<u>(288)</u>
Balance carried forward 31 March	<u>213</u>	<u>275</u>

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

	2012	2011
	£'000	£'000
Accelerated capital allowances	203	272
Losses available for future use	<u>10</u>	<u>3</u>
	<u>213</u>	<u>275</u>

Based on current capital investment plan the company expects to be able to claim capital allowances in excess of depreciation in future years

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR 31 MARCH 2012

11. CREDITORS: Amounts falling due within one year

	£'000	£'000
Bank overdraft	351	-
Trade creditors	11	23
Amounts owed to group undertakings	-	1,031
Other taxation and social security	133	206
Other creditors	19	17
Accruals and deferred income	<u>170</u>	49
	<u><u>684</u></u>	<u><u>1,326</u></u>

The overdraft was secured by a fixed and floating charge over all assets of the company's ultimate parent and the group it is part of with the exclusion of H&F Bridge Partnership Limited

The amounts owed to group undertakings are unsecured, interest free and are repayable on demand

12. CREDITORS: Amounts falling due after more than one year

	2012	2011
	£'000	£'000
Shares classed as financial liabilities (see note 14)	<u>1,350</u>	1,350
	<u><u>1,350</u></u>	<u><u>1,350</u></u>

13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as set out below

	2012	2011
	Other	Other
	£'000	£'000
Operating leases other than land and buildings which expire		
Within 1 year	46	67
Within 2 to 5 years	<u>-</u>	<u>250</u>

14. CALLED UP SHARE CAPITAL

Authorised share capital:

	2012	2011
	£'000	£'000
1,000 (2011 1,000) Ordinary shares of £1 each	1	1
1,350,000 (2011 1,350,000) 0.1% Convertible		
Redeemable Preference shares of £1 each	1,350	1,350
13,500 (2011 13,500) Deferred shares of £1 each	<u>14</u>	<u>14</u>
	<u><u>1,365</u></u>	<u><u>1,365</u></u>

AGILISYS MANAGED SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR 31 MARCH 2012

14. CALLED UP SHARE CAPITAL (*continued*)

Allotted and fully paid:

	2012		2011	
	Number	£'000	Number	£'000
Ordinary shares of £1 each	100	-	100	-
0 1% Convertible Redeemable Preference shares of £1 each	<u>1,350,000</u>	<u>1,350</u>	<u>1,350,000</u>	<u>1,350</u>
	<u>1,350,100</u>	<u>1,350</u>	<u>1,350,100</u>	<u>1,350</u>

Shares classed as financial liabilities

0 1% Convertible Redeemable Preference shares of £1 each	<u>1,350,000</u>	<u>1,350</u>	<u>1,350,000</u>	<u>1,350</u>
----------------------------------------------------------	------------------	--------------	------------------	--------------

The 1,350,000 0 1% Convertible redeemable preference shares of £1 each are redeemable in the future years based on the future profit of the company. The shares are classed as a long term liability as they are convertible into deferred shares upon the achievement of certain circumstances. The preference shares do not hold voting rights and carry a right to a fixed dividend of 0 1% p a. The deferred shares do not hold voting rights and carry a right to a fixed dividend of 0 1% p a.

15. RESERVES

	Capital redemption reserve £'000	Profit and loss account £'000
Balance brought forward 1 April 2011	123	2,917
Profit for the Financial year	-	30
Balance carried forward 31 March 2012	<u>123</u>	<u>2,947</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2012	2011
	£'000	£'000
Profit for the financial year	30	947
Opening equity shareholders funds	<u>3,040</u>	<u>2,093</u>
Closing equity shareholders funds	<u>3,070</u>	<u>3,040</u>

AGILISYS MANAGED SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
FOR THE YEAR 31 MARCH 2012

17. IMMEDIATE AND ULTIMATE PARENT COMPANY

The immediate parent company is Agilisys Limited. The ultimate parent company and controlling party is Agilisys Group Limited, a company incorporated and registered in Guernsey.

The smallest Group to consolidate the financial statements of the company is headed by Agilisys Holdings Limited, a company incorporated in England and Wales. The largest Group to consolidate the financial statements of the company is headed by Agilisys Group Limited. The consolidated financial statements for these entities are available from:

Floor 2
26-28 Hammersmith Grove
London
W6 7AW