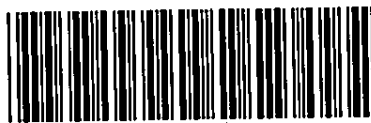


Decalog (UK) Limited
Registered number: 2567370

Annual report
For the year ended 31 December 2009

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Decalog (UK) Limited

Annual report for the year ended 31 December 2009

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Decalog (UK) Limited

Directors' report for the year ended 31 December 2009

The directors present their report together with the audited accounts for the year ended 31 December 2009

Principal activity

The principal activity of the company for the year ended 31 December 2009 continued to be that of marketing computer software

Business review

Turnover during the year amounted to £362,691 (2008 £482,037)

Results and dividends

Profit after tax amounted to £15,893 (2008 £49,073) The directors expect the level of activity to improve in the foreseeable future The directors do not recommend the payment of a dividend (2008 £nil) and the retained profit for the year has been transferred to reserves

Future developments

The directors consider the state of the company's affairs to be satisfactory and that no significant changes are anticipated for the future

Financial risk management

The company's operations expose it to a limited number of financial risks including the effects of foreign exchange rates and interest rate risk The company monitors these risks primarily through budgeting and cash flow forecasting

Key performance indicators

As part of the review of the business the directors have used key performance indicators (KPI's) to analyse the results for the year The directors consider the KPI's to be turnover and profit on ordinary activities before taxation which have been analysed below

Turnover during the year decreased by 25% in comparison to 2008 Profit on ordinary activities before taxation decreased by 56% in comparison to 2008 The directors have reviewed these KPI's and have confirmed that they are in line with expectations

Directors

The directors of the company, who held office during the year, were

Harold C Finders

Mark J Payne

Michael J Ruane (resigned 27 January 2010)

Victoria E Silbey

On 8 March 2010, Eric G Erickson was appointed as an additional director of the company

No director had any disclosable beneficial interest in the shares of the company

Decalog (UK) Limited

Directors' report for the year ended 31 December 2009 (continued)

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 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

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.

For persons who were directors at the time this report was prepared, the following applies

- So far as the directors are aware, there is no relevant information of which the company's auditors are unaware, and
- The directors have taken steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of any such information

Auditors

The company's auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office. The auditors will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

By order of the board



Eric G. Erickson
Director

13 MAY 2010

Decalog (UK) Limited

Independent auditors' report to the members of Decalog (UK) Limited

We have audited the financial statements of Decalog (UK) Limited for the year ended 31 December 2009 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 set out on page 2, 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.

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.

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 December 2009 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.

Decalog (UK) Limited

Independent auditors' report to the members of Decalog (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

Fiona Kelsey (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

Date 14 May 2010

Decalog (UK) Limited

Profit and loss account for the year ended 31 December 2009

	Note	2009 £	2008 £
Turnover	2	362,691	482,037
Cost of sales		(85,280)	(90,856)
Gross profit		277,411	391,181
Administrative expenses		(244,439)	(347,354)
Operating profit	3	32,972	43,827
Interest receivable and similar income	4	174	6,024
Interest payable and similar charges	4	(11,059)	(23)
Profit on ordinary activities before taxation		22,087	49,828
Tax on profit on ordinary activities	10	(6,194)	(755)
Profit for the financial year	13,14	15,893	49,073

There is no difference between the profit for the year stated above and historical cost equivalents

The company has no recognised gains and losses other than those included in the Profit and loss account above therefore no separate statement of total recognised gains and losses has been presented

All results above relate entirely to continuing operations

The notes on pages 7 to 13 form part of these financial statements

Decalog (UK) Limited

Balance sheet as at 31 December 2009

	Note	2009 £	2008 £
Current assets			
Debtors amounts falling due within one year	7	443,630	854,330
Debtors amounts falling due after more than one year	7	327,384	327,384
Cash at bank and in hand		50,714	-
		821,728	1,181,714
 Creditors amounts falling due within one year	 8	 (417,512)	 (793,391)
Net current assets		404,216	388,323
 Total assets less current liabilities		 404,216	 388,323
 Creditors amounts falling due after more than one year	 9	 (497,427)	 (497,427)
Net liabilities		(93,211)	(109,104)
 Capital and reserves			
Called up share capital	12	60,000	60,000
Profit and loss account	14	(153,211)	(169,104)
Total equity shareholders' deficit	13	(93,211)	(109,104)

The financial statements which comprise the Profit and loss account, the Balance sheet and related notes were approved by the board of directors on **13 MAY 2010** and were signed on its behalf by



Eric G. Erickson
Director

The notes on pages 7 to 13 form part of these financial statements

Decalog (UK) Limited

Notes to the financial statements for the year ended 31 December 2009

1 Principal accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom

The accounts have been prepared on a going concern basis on the assumption that the company's ultimate parent undertaking, SunGard Data Systems Inc., will make adequate funds available to enable the company to meet its liabilities as and when they fall due. The directors have no reason to believe that this financial support will not continue in the future and consider it appropriate to adopt a going concern basis. The accounts do not contain any adjustments that would be necessary should this basis not be appropriate.

A summary of the more important accounting policies, which have been applied consistently, is set out below.

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) Foreign currencies

Income and expenses denominated in foreign currencies are translated at the monthly average exchange rate. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling on the balance sheet date. Profits and losses on exchange for the year, both realised and unrealised, are included in the result for the year.

(c) Pension costs

Contributions are made to a defined contribution pension scheme operated by SunGard Systems Ltd (a group company). Pension commitments arising in respect of the defined contribution scheme are charged to the profit and loss account on the basis of contributions payable for the periods and any excess or deficit of funding compared with cumulative pension costs is provided on the balance sheet. The contributions to the pension scheme are recognised on an accruals basis as detailed in note 15.

(d) Financial instruments

Financial instruments are included in the balance sheet on the historical cost basis.

Decalog (UK) Limited

Notes to financial statements for the year ended 31 December 2009 (continued)

(e) Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax

Current and deferred tax are recognised as an expense or income in profit or loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognised directly in equity

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 that result in an obligation to pay more tax in the future or right to pay less tax in the future have occurred at the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefits in the 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 substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

(f) Creditors

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Trade creditors are unsecured and usually paid within 30 days of recognition

2 Turnover

Turnover, which excludes value-added tax and trade discounts, excluding licence fees, represents the invoiced value of goods and services delivered

All turnover is attributable to the marketing of computer software. Revenue is recognised when the service is performed, in accordance with the terms of the contractual arrangement

Turnover attributable to geographic regions of continuing business in which customer is based

	2009 £	2008 £
United Kingdom	77,849	109,415
Europe	284,842	372,622
	362,691	482,037

There is no material difference between turnover by origin and by destination

Decalog (UK) Limited

Notes to financial statements for the year ended 31 December 2009 (continued)

3 Operating profit

Operating profit is stated after charging

	2009 £	2008 £
Auditors' remuneration for audit services	5,500	5,570
Foreign exchange losses	14,818	137,398

4 Interest

	2009 £	2008 £
Interest receivable and similar income		
Bank interest receivable	174	6,024
	174	6,024
Interest payable and similar charges		
Bank interest payable	(9,937)	(23)
Other interest payable	(1,122)	-
	(11,059)	(23)

5 Employee information

The average monthly number of persons (including executive directors) employed during the year was as follows

	2009 Number	2008 Number
Operational and technical	1	1

Employment costs for all employees included above were as follows

	2009 £	2008 £
Wages and salaries	132,376	131,471
Social security costs	10,648	17,673
Other pension costs (note 15)	4,637	4,724
	147,661	153,868

Decalog (UK) Limited

Notes to financial statements for the year ended 31 December 2009 (continued)

6 Directors' emoluments

No emoluments were paid to the directors of Decalog (UK) Limited in the year ended 31 December 2009 (2008: £nil). The directors are employees of SunGard Data Systems Inc. or other group companies and are remunerated for their services to the group as a whole.

7 Debtors

	2009	2008
	£	£
Amounts falling due within one year		
Trade debtors	360,696	-
Amounts owed by group undertakings	19,521	824,293
Other debtors	31,926	29,343
Prepayments and accrued income	30,932	-
Deferred tax (note 11)	555	694
	443,630	854,330

Amounts falling due after more than one year

Amounts owed by group undertakings	327,384	327,384
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All balances with group undertakings are non-interest bearing and repayable on demand.

8 Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade creditors	-	7,267
Corporation tax	6,055	-
Amounts owed to group undertakings	55,578	734,433
Accruals and deferred income	355,879	50,148
Bank overdraft	-	1,543
	417,512	793,391

All balances with group undertakings are non-interest bearing and repayable on demand.

Decalog (UK) Limited

Notes to financial statements for the year ended 31 December 2009 (continued)

9 Creditors: amounts falling due after more than one year

	2009 £	2008 £
Amounts owed to group undertakings	497,427	497,427

All balances with group undertakings are non-interest bearing and repayable on demand

10 Tax on profit on ordinary activities

The tax charge is based on the profit on ordinary activities for the year and comprises

	2009 £	2008 £
Current tax		
United Kingdom corporation tax at 28% (2008 30% for 3 months and 28% for 9 months)	6,055	-
Adjustments in respect of prior periods	-	(823)
Total current tax charge / (credit)	6,055	(823)
Deferred tax		
Origination and reversal of timing differences (note 11)	139	1,578
Tax on profit on ordinary activities	6,194	755

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for the year ended 31 December 2009 of 28% (2008 28.5%) The differences are explained below

	2009 £	2008 £
Profit on ordinary activities before taxation	22,087	49,828
Profit on ordinary activities at the standard rate of corporation tax in the UK of 28% (2008 30% for 3 months and 28% for 9 months)	6,184	14,201
Expenses not deductible for tax purposes	10	12
Capital allowances in excess of depreciation	(139)	(191)
Group relief claimed, not paid	-	(14,022)
Adjustments in respect of prior periods	-	(823)
Total current tax	6,055	(823)

Decalog (UK) Limited

Notes to financial statements for the year ended 31 December 2009 (continued)

11 Deferred tax

Amount provided in respect of deferred tax is as follows:

	2009 £	2008 £
Accelerated capital allowances	555	694
	2009 £	2008 £
Deferred tax		
Opening balance as at 1 January	694	2,272
Transferred to Profit and loss account	(139)	(1,578)
Closing balance as at 31 December	555	694

12 Called up share capital

	2009 £	2008 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
60,000 ordinary shares of £1 each	60,000	60,000

13 Reconciliation of movements in shareholders' deficit

	2009 £	2008 £
Opening shareholders' deficit as at 1 January	(109,104)	(158,177)
Profit for the financial year	15,893	49,073
Closing shareholders' deficit as at 31 December	(93,211)	(109,104)

14 Profit and loss account

	2009 £	2008 £
Opening balance as at 1 January	(169,104)	(218,177)
Profit for the financial year	15,893	49,073
Closing balance as at 31 December	(153,211)	(169,104)

Decalog (UK) Limited

Notes to financial statements for the year ended 31 December 2009 (continued)

15 Pension scheme

The company operates a defined contribution scheme for its employee. 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 of £4,637 (2008 £4,724) represents the contributions payable to the pension scheme in respect of the accounting period.

Any outstanding or prepaid contributions are borne by SunGard Systems Ltd, which is the group operator for the scheme.

16 Contingent liabilities and capital commitments

There were no contingent liabilities or capital commitments at 31 December 2009 (2008 £nil).

17 Ultimate parent company

The directors regard Decalog Genie Informatique SAS, a company incorporated in France, as the immediate parent company.

The directors consider SunGard Data Systems Inc. to be the ultimate controlling party and ultimate parent company.

Decalog (UK) Limited's accounts have been included in the consolidated financial statements of SunGard Data Systems Inc. Copies of the financial statements of SunGard Data Systems Inc. can be obtained from 680 East Swedesford Road, Wayne, Pennsylvania 19087, USA.

18 Cash flow statement and related party transactions

The company is a wholly-owned subsidiary of SunGard International Holdings Inc., a wholly-owned subsidiary of SunGard Data Systems Inc., and is included in the consolidated financial statements of SunGard Data Systems Inc., which are publicly available. Consequently, the company is exempt under the terms of Financial Reporting Standard No. 1 (revised 1996) from publishing a cash flow statement.

The company is also exempt under the terms of Financial Reporting Standard No. 8 from disclosing related party transactions with entities that are part of the SunGard Data Systems Inc. group or investees of the SunGard Data Systems Inc. group. Copies of the consolidated financial statements of SunGard Data Systems Inc. may be obtained from 680 East Swedesford Road, Wayne, Pennsylvania 19087, USA.