

**Directors' Report and  
Unaudited Financial Statements for the Year Ended 28 February 2017  
for  
Advanced Enterprise Software Limited**

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for the Year Ended 28 February 2017**

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**Advanced Enterprise Software Limited (Registered number: 02570338)**

**Company Information  
for the Year Ended 28 February 2017**

**DIRECTORS:**

A W Hicks  
G J Wilson

**REGISTERED OFFICE:**

Ditton Park  
Riding Court Road  
Datchet  
Berkshire  
SL3 9LL

**REGISTERED NUMBER:**

02570338 (England and Wales)

**Directors' Report  
for the Year Ended 28 February 2017**

The directors present their report with the financial statements of the Company for the year ended 28 February 2017.

**PRINCIPAL ACTIVITY**

*The Company did not trade in the current year.*

**REVIEW OF BUSINESS**

On the 19 March 2015 the entire issued and to be issued share capital of Advanced Computer Software Group Limited (previously Advanced Computer Software Group Plc) ("ACS") (the ultimate holding company at that time) was acquired (the Acquisition), by Air Bidco Limited ("Bidco"). Bidco is ultimately owned by Vista Equity Partners Fund V limited Partnership, which is managed by Vista Equity Partners ("Vista").

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 and the Scheme was sanctioned by the High Court on 16 March 2015. ACS shares were suspended from trading on the AIM on 18 March 2015, immediately prior to the date of the Acquisition.

**DIVIDENDS**

No dividends were distributed during the year (2016: £nil).

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2016 to the date of this report.

A W Hicks  
G J Wilson

The directors in place during the year and also at the date of approval 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 (2016: £nil).

**GOING CONCERN**

Notwithstanding the dormant status of the Company, the directors believe that the Company remains a going concern as it has 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.

**AUDITOR**

The Company has not traded throughout the year. In accordance with section 480(1)(b) of the Companies Act 2006, the directors have decided not to appoint an auditor.

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". 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 accounting estimates that are reasonable and prudent;
- o state whether applicable UK Accounting Standards, including FRS 102 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 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.

**Directors' Report  
for the Year Ended 28 February 2017**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small companies exemptions provided by section 414B of the Companies Act 2006 not to disclose a strategic report.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'AW' followed by a stylized flourish.

A W Hicks - Director

16 October 2017

**Statement of Financial Position  
28 February 2017**

Notes	2017 £'000	2016 £'000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>—</b>	<b>—</b>
<b>CAPITAL AND RESERVES</b>	<b>—</b>	<b>—</b>

The Company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 October 2017 and were signed on its behalf by:



A W Hicks - Director

**Statement of Comprehensive Income  
for the Year Ended 28 February 2017**

During the financial year and the preceding financial year the Company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the Company has made neither a surplus nor a deficit.

**Notes to the Financial Statements  
for the Year Ended 28 February 2017**

**1. STATUTORY INFORMATION**

Advanced Enterprise Software Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Advanced Enterprise Software Limited is a company incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors' report.

These financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014 and the Companies Act 2006. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The financial statements have been prepared on the historical cost basis.

The financial statements have been prepared on the going concern basis, which the directors believe to be appropriate as the Company has no liabilities and no committed future operating expenses. It is the intention of the directors to have the Company wound up in the future.

**Preparation of consolidated financial statements**

The financial statements contain information about Advanced Enterprise Software Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of Air Newco 6, a company registered in Luxembourg.

**Investments in subsidiaries**

Investments in subsidiaries are carried at cost less impairment.

**3. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £'000
<b>COST</b>	
At 1 March 2016	
and 28 February 2017	<u>110</u>
<b>PROVISIONS</b>	
At 1 March 2016	
and 28 February 2017	<u>110</u>
<b>NET BOOK VALUE</b>	
At 28 February 2017	<u>-</u>
At 29 February 2016	<u>-</u>

The company's principal subsidiary undertakings are shown below.

Undertaking	Country of registration or incorporation	Principal activity	Percentage of ordinary shares held
Penfold Health Media Limited	England & Wales	Dormant	100%
5 Star Computer Systems Limited	England & Wales	Dormant	100%

The registered address of all subsidiary undertakings is Ditton Park, Riding Court Road, Datchet, Berkshire, SL3 9LL

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
1	Ordinary	£1.00	<u>1</u>	<u>1</u>

All shares rank pari passu.

5. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

6. ULTIMATE CONTROLLING PARTY

The immediate parent company is Computer Software Holdings Limited, a company registered in England and Wales.

The parent company of the smallest and the largest group in which the Company is included in consolidated financial statements is that of Air Newco 1 Société Anonyme à Responsabilité Limitée, a company registered in Luxembourg.

The consolidated financial statements of Air Newco 1 Société Anonyme à Responsabilité Limitée are available to the public from 19 Rue De Bitbourg, L-1273, Luxembourg.

The Ultimate holding company is Vista Fund V Limited Partnership, managed by Vista Equity Partners, which is registered with the SEC as a Registered Investment Advisor under registration number 801-73726