Informatica Software Limited

Registered No. 3352679

RE-SCAN

DIRECTORS

D H Nesamoney	
G S Dhillan	
E Fry	(Appointed 1 December 1999)
R E Simpson	(Resigned 1 July 1999)
C LaVern Klosterman	(Resigned 1 August 1999)

SECRETARY

E Fry	(Appointed 1 December 1999)
C LaVern Klosterman	(Resigned 1 August 1999)

AUDITORS

Ernst & Young
Apex Plaza
Reading
Berkshire
RG1 1YE

REGISTERED OFFICE

Apex Plaza
Reading
Berkshire
RG1 1YE

ERNST & YOUNG

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DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 1999.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £257,900 (1998: £25,256). The directors do not recommend the payment of a dividend (1998: £nil).

PRINCIPAL ACTIVITY

The company's principal activity during the year continued to be the facilitation of the sale, distribution and maintenance of computer software products.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENT

The directors are satisfied with the results achieved and are confident of its future prospects.

DIRECTORS AND THEIR INTERESTS

The directors of the company who served during the year and to the date of this report, together with dates of appointment or resignation as appropriate, are noted on page 2.

There are no directors' interests requiring disclosure under the Companies Act 1985.

YEAR 2000 COMPLIANCE

To date we have not identified any significant Year 2000 related problems occurring internally or with our customers or suppliers. Given the complexity of the problem, it is not possible for any organisation to guarantee that no Year 2000 problems will remain, because at least some level of failure may still occur. However, the Board believes that it has achieved an acceptable state of readiness and has also provided resources to deal promptly with significant subsequent failures or issues that might arise.

AUDITORS

Ernst & Young have expressed their willingness to continue in office as auditors and a resolution proposing their re-appointment will be submitted at the Annual General Meeting.

On behalf of the board

Director

ERNST & YOUNG

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

ERNST & YOUNG

ERNST & YOUNG

REPORT OF THE AUDITORS to the members of Informatica Software Limited

We have audited the accounts on pages 6 to 12, which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of accounts in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young

Registered Auditor
Reading

31 October 2000

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 1999

	Notes	1999 £	1998 £
TURNOVER	3	2,618,314	1,142,720
Cost of sales		(251,853)	-
Gross profit		2,366,461	1,142,720
Administration costs		(2,082,032)	(1,118,709)
OPERATING PROFIT	4	284,429	24,011
Bank interest receivable		29	1,245
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		284,458	25,256
Tax on profit on ordinary activities	7	26,558	-
RETAINED PROFIT	12	257,900	25,256

STATEMENT OF RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses other than the profit of £257,900 for the year ended 31 December 1999 (1998: £25,256).

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BALANCE SHEET
at 31 December 1999

	Notes	1999 £	1998 £
TANGIBLE FIXED ASSETS	8	51,849	60,341
CURRENT ASSETS			
Debtors	9	194,901	21,004
Cash at bank and in hand		1,018,754	262,539
		1,213,655	283,543
CREDITORS: amounts falling due within one year	10	(1,265,408)	(601,688)
NET CURRENT LIABILITIES		(51,753)	(318,145)
TOTAL ASSETS LESS CURRENT LIABILITIES		96	(257,804)
CAPITAL AND RESERVES			
Called up share capital	11	50,000	50,000
Profit and loss account	12	(49,904)	(307,804)
	12	96	(257,804)

Approved by the Board

Director

30 October 2000

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NOTES TO THE ACCOUNTS
at 31 December 1999

1. FUNDAMENTAL ACCOUNTING CONCEPT

The accounts have been prepared under the going concern concept because the parent company has agreed to provide adequate funds for the company to meet its liabilities as they fall due.

2. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and are prepared in accordance with applicable accounting standards.

Cash flow statement

The company has taken advantage of the exemption of FRS1 (revised 1996) from preparing a cash flow statement being a wholly owned subsidiary undertaking of a company preparing consolidated accounts which are publicly available.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	over 3 years

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing difference will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the profit and loss account.

Lease commitments

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

3. TURNOVER

Turnover represents the commissions received (excluding VAT) from the holding company for the sale, distribution and maintenance of their computer software products and for software consulting and training services related to their software products.

Turnover is attributable to the one continuing principal activity of the company.

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NOTES TO THE ACCOUNTS
at 31 December 1999

3. TURNOVER (continued)

An analasys of turnover by geographical market is given below:

	1999 £	*1998* £
United States of America	2,126,677	1,142,720
United Kingdom	491,637	-
	2,618,314	1,142,720

4. OPERATING PROFIT

	1999 £	*1998* £
This is stated after charging:		
Depreciation of owned fixed assets	35,263	27,223
Auditors' remuneration	5,000	4,765
Operating lease rentals - land and buildings	80,487	69,000
Foreign exchange	-	1,786

5. DIRECTORS' EMOLUMENTS

	1999 £	*1998* £
Emoluments	113,186	143,884
Company contributions paid to money purchase pension schemes	6,466	-
Compensation for loss of office	29,000	-
	148,652	143,884

	1999 No.	*1998* No.
Members of money purchase pension schemes	1	-

6. STAFF COSTS

	1999 £	*1998* £
Wages and salaries	1,007,139	536,329
Social security costs	108,688	53,665
Other pension costs	38,389	24,958
	1,154,216	614,952

The monthly average number of employees during the year was 15 (1998: 9).

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NOTES TO THE ACCOUNTS
at 31 December 1999

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1999 £	*1998* £
Based on profit for the period:		
Corporation tax	26,558	-

8. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 1999	92,318
Additions	26,771
At 31 December 1999	119,089
Depreciation	
At 1 January 1999	31,977
Provided during the year	35,263
At 31 December 1999	67,240
Net book value	
At 31 December 1999	51,849
At 1 January 1999	60,341

9. DEBTORS

	1999 £	*1998* £
Trade debtors	168,361	-
Prepayments	26,540	21,004
	194,901	21,004

10. CREDITORS: amounts falling due within one year

	1999 £	*1998* £
Trade creditors	314,314	44,246
Other taxes and social security costs	230,336	60,330
Amounts due to holding company and fellow subsidiaries	511,851	426,726
Corporation tax	26,558	-
Accruals and deferred income	182,349	70,386
	1,265,408	601,688

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NOTES TO THE ACCOUNTS
at 31 December 1999

11. CALLED UP SHARE CAPITAL

	Authorised 1999 and 1998 No.	*Issued and fully paid 1999 and1998 £*
Ordinary shares of £1 each	100,000	50,000

12. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share capital £	*Profit and loss account £*	*Total shareholders' funds £*
At 31 December 1997	50,000	(333,060)	(283,060)
Retained profit for the year	-	25,256	25,256
At 31 December 1998	50,000	(307,804)	(257,804)
Retained profit for the year	-	257,900	257,900
At 31 December 1999	50,000	(49,904)	96

13. PROVISIONS FOR LIABILITIES AND CHARGES

Deferred taxation provided in the accounts and the amounts not provided are as follows:

	Provided		*Not provided*	
	1999 £	*1998 £*	*1999 £*	*1998 £*
Capital allowances in advance of depreciation	-	-	(5,490)	3,697
Losses	-	-	-	(90,394)
Other timing differences	-	-	(18,911)	-
	-	-	(24,401)	(86,697)

14. OTHER FINANCIAL COMMITMENTS

At 31 December 1999 the company had annual commitments under non-cancellable operating leases as set out below:

	Land and Buildings	
	1999 £	*1998 £*
Operating leases which expire:		
Within one year	-	17,250

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NOTES TO THE ACCOUNTS
at 31 December 1999

15. RELATED PARTIES

The company's ultimate parent undertaking, controlling party and parent undertaking of the only group of undertakings for which group accounts are drawn up and of which the company is a member, is Informatica Corporation which is incorporated in Delaware, United States of America.

Under the provisions of FRS8, the company is exempt from the requirement to disclose transactions with Informatica Corporation on the grounds that it is a wholly owned subsidiary and the accounts are publicly available. Copies of the consolidated accounts of Informatica Corporation may be obtained from Informatica Corporation, 3250 West Bayshore Road, Palo Alto, California 94303, USA.

16. POST BALANCE SHEET EVENTS

On 9 June 2000 the company signed a 10 year lease for their new premises. Rental payments will commerce 9 October 2000, the first years rental payments will total £172,603. A deposit of £280,500 is due to be paid before 9 October 2000.

17. PENSION COMMITMENTS

The company operates a defined contributions scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. There were no unpaid contributions outstanding at the year end.

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