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POCKET KINGS LIMITED

FINANCIAL STATEMENTS

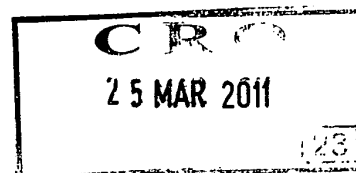
30TH APRIL 2010

POCKET KINGS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

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POCKET KINGS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Deirdre O'Shaughnessy Raymond J. Bitar
Company secretary	Raymond J Bitar
Registered office	Embassy House Herbert park lane Ballsbridge Dublin 4
Auditor	Grant Thornton Chartered Accountants & Registered Auditor 24 - 26 City Quay Dublin 2 Ireland
Bankers	Allied Irish Bank 40/41 Westmoreland Street Dublin 2
	Anglo Irish Bank plc Stephen Court 18/21 St Stephen's Green Dublin 2
	Bank of Scotland (Ireland) Limited 124 - 127 St. Stephen's Green Dublin 2
	National Irish Bank Money Market National House 1 Airton Close Tallaght Dublin 24
Solicitors	A & L Goodbody IFSC 25 - 28 North Wall Quay Dublin 1

POCKET KINGS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30TH APRIL 2010

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th April 2010.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was in the provision of IT and marketing services.

RESULTS AND DIVIDENDS

The results for the year are set out in the company profit and loss account on page 6. Profit for the financial year after taxation and before dividends was €12,149,854 (2009 - €5,065,259).

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Economic risk

The risk of increased interest rates and or inflation having an adverse impact on served markets. These risks are managed by innovative product sourcing and strict control of costs.

Competition risk

The directors of the company and subsidiaries manage competition risk through close attention to customer service levels and product innovation.

Financial risk

The directors of the company closely monitor the company's trading activities to manage credit, liquidity and other financial risk.

People in our business

The continued success of the company has been achieved by the people working in it. The relatively low turnover of personnel reflects the general policy of providing good terms and conditions of employment while dealing with staff as well as the other stakeholders in the business, in a fair and consistent manner. Their continued loyalty and hard work is much appreciated.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end.

THE DIRECTORS AND SECRETARY AND THEIR INTERESTS IN THE SHARES OF THE PARENT COMPANY

The directors and secretary who served the company during the year together with their beneficial interests in the shares of the parent company were as follows:

	At 30 April 2010	At 1 May 2009
Deirdre O'Shaughnessy	-	-
Raymond J. Bitar	<u>80,858</u>	<u>80,858</u>

POCKET KINGS LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30TH APRIL 2010

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements 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 year. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Acts, 1963 to 2009. The directors 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.

BOOKS OF ACCOUNT

The directors believe that they have complied with the requirements of Section 202 of the Companies Act, 1990 with regard to books of account by employing a person with appropriate expertise and by providing adequate resources to the financial function. The books of account are held at Block AD, Cherrywood Science and Technology Park, Loughlinstown, Dublin 18.

AUDITOR

The auditor, Grant Thornton, will continue in office in accordance with section 160(2) of the Companies Act 1963.

Signed on behalf of the directors



Deirdre O'Shaughnessy
Director



Raymond J. Bitar
Director

Approved by the directors on 25th February 2011

POCKET KINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF POCKET KINGS LIMITED FOR THE YEAR ENDED 30TH APRIL 2010

We have audited the financial statements of Pocket Kings Limited for the year ended 30th April 2010 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Reconciliation of Shareholders' Funds, Balance Sheet, Cash Flow Statement and the related notes. These financial statements have been prepared on the basis of the accounting policies set out therein.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described in the Statement of Directors' Responsibilities on pages 2 to 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's shareholders, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts, 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company; and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

POCKET KINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF POCKET KINGS LIMITED FOR THE YEAR ENDED 30TH APRIL 2010 *(continued)*

OPINION

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 30th April 2010 and of its profit and cash flows for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2009.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Directors' Report on pages 2 to 3 is consistent with the financial statements.

The net assets of the company, as stated in the Balance Sheet, are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 30th April 2010 a financial situation which, under Section 40(1) of the Companies (Amendment) Act, 1983, would require the convening of an extraordinary general meeting of the company.

24 - 26 City Quay
Dublin 2
Ireland

25th February 2011


GRANT THORNTON
Chartered Accountants
& Registered Auditor

POCKET KINGS LIMITED

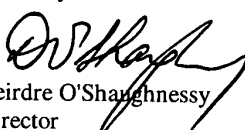
PROFIT AND LOSS ACCOUNT


YEAR ENDED 30TH APRIL 2010

	Note	2010 €	2009 €
GROSS PROFIT		125,290,119	44,728,664
Administrative expenses		(110,299,189)	(42,013,699)
OPERATING PROFIT	2	14,990,930	2,714,965
Interest receivable		234,310	471,715
Interest payable and similar charges	5	(782,400)	2,720,265
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		14,442,840	5,906,945
Tax on profit on ordinary activities	6	(2,292,986)	(841,686)
PROFIT FOR THE FINANCIAL YEAR		12,149,854	5,065,259
Balance brought forward		11,470,646	6,405,387
Equity dividends paid		28,991	-
Balance carried forward		23,649,491	11,470,646

All of the activities of the company are classed as continuing.

These financial statements were approved by the directors on the 25th February 2011 and are signed on their behalf by:


Deirdre O'Shaughnessy
Director


Raymond J. Bitar
Director

The notes on pages 10 to 16 form part of these financial statements.

POCKET KINGS LIMITED

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

YEAR ENDED 30TH APRIL 2010

	2010 €	2009 €
Profit for the financial year	12,149,854	5,065,259
Equity dividends	28,991	-
Net addition to shareholders' funds	12,178,845	5,065,259
Opening shareholders' funds	11,470,647	6,405,388
Closing shareholders' funds	23,649,492	11,470,647

The notes on pages 10 to 16 form part of these financial statements.

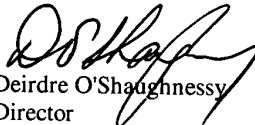
POCKET KINGS LIMITED


BALANCE SHEET

30TH APRIL 2010

	Note	2010 €	€	2009 €	€
FIXED ASSETS					
Tangible assets	8		8,486,991		8,218,032
CURRENT ASSETS					
Debtors	9	3,613,215		5,998,365	
Cash at bank		<u>39,038,169</u>		<u>31,724,330</u>	
			42,651,384		37,722,695
CREDITORS: Amounts falling due within one year	10	<u>27,488,883</u>		<u>34,470,080</u>	
NET CURRENT ASSETS			<u>15,162,501</u>		<u>3,252,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,649,492</u>		<u>11,470,647</u>
CAPITAL AND RESERVES					
Called-up equity share capital	13		1		1
Profit and loss account			<u>23,649,491</u>		<u>11,470,646</u>
SHAREHOLDERS' FUNDS			<u>23,649,492</u>		<u>11,470,647</u>

These financial statements were approved by the directors and authorised for issue on 25th February 2011, and are signed on their behalf by:


 Deirdre O'Shaughnessy
 Director


 Raymond J. Bitar
 Director

The notes on pages 10 to 16 form part of these financial statements.

POCKET KINGS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 30TH APRIL 2010

	Note	2010 €	€	2009 €	€
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	14	13,869,744		(27,298,552)	
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	14	(548,090)		3,191,980	
TAXATION	14	(1,239,838)		(995,610)	
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	14	(4,796,968)		47,101,467	
EQUITY DIVIDENDS PAID		28,991		-	
CASH INFLOW BEFORE FINANCING		7,313,839		21,999,285	
FINANCING	14	-		(7,959,919)	
INCREASE IN CASH	14	7,313,839		14,039,366	

The notes on pages 10 to 16 form part of these financial statements.

POCKET KINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland, and Irish statute comprising the Companies Acts, 1963 to 2009.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Prototype Software	-	over 3 years
IP Database	-	over 5 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	5 - 20% straight line
Office Equipment	-	20% straight line
Computer Equipment	-	33.3% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Dividends

Dividends to the Company's ordinary shareholders are recognised as a liability of the company when approved by the Company's shareholders at the annual general meeting.

POCKET KINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2010

2. OPERATING PROFIT

Operating profit is stated after charging:

	2010	2009
	€	€
Depreciation of owned fixed assets	4,528,009	2,922,397
Auditor's remuneration		
- as auditor	18,500	20,000
Operating lease costs:		
- Other	<u>2,197,074</u>	<u>2,491,668</u>

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2010	2009
	No	No
Number of administrative staff	324	222
Number of IT/Marketing staff	<u>254</u>	<u>168</u>
	<u>578</u>	<u>390</u>

The aggregate payroll costs of the above were:

	2010	2009
	€	€
Wages and salaries	33,787,468	22,511,817
Social welfare costs	4,431,887	2,973,021
Other pension costs	547,524	342,708
	<u>38,766,879</u>	<u>25,827,546</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2010	2009
	€	€
Remuneration receivable	972,562	711,644
Value of company pension contributions to money purchase schemes	8,545	8,784
	<u>981,107</u>	<u>720,428</u>

POCKET KINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2010	2009
	€	€
Interest payable on bank borrowing	8,005	2,242
Other similar charges payable	774,395	(2,722,507)
	<u>782,400</u>	<u>(2,720,265)</u>

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2010	2009
	€	€
Current tax:		
Irish Corporation tax based on the results for the year at 12.50% (2009 - 12.50%)	2,365,921	848,434
Over/under provision in prior year	(72,935)	(6,748)
Total current tax	<u>2,292,986</u>	<u>841,686</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in Ireland of 12.50% (2009 - 12.50%).

	2010	2009
	€	€
Profit on ordinary activities before taxation	<u>14,442,840</u>	<u>5,906,945</u>
Profit on ordinary activities by rate of tax	1,805,355	738,368
Expenses not deductible for tax purposes	45,683	103,631
Timing differences	282,639	(3,540)
Adjustments to tax charge in respect of previous periods	11,927	(6,748)
Additional tax arising on profits chargeable at 25%	29,289	60,939
Surcharge arising on certain undistributed income	66,546	53,844
Additional tax held on health benefit payments	136,409	61,863
R&D Tax credit claimed	(84,862)	(166,671)
Total current tax (note 6(a))	<u>2,292,986</u>	<u>841,686</u>

7. DIVIDENDS

Equity dividends

	2010	2009
	€	€
Paid during the year		
Equity dividends on ordinary shares	<u>(28,991)</u>	<u>-</u>

POCKET KINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements €	Office Equipment €	Computer Equipment €	Total €
COST				
At 1st May 2009	3,799,447	1,005,381	9,456,084	14,260,912
Additions	167,029	149,676	4,480,264	4,796,969
Disposals	-	(316,432)	-	(316,432)
At 30th April 2010	3,966,476	838,625	13,936,348	18,741,449
DEPRECIATION				
At 1st May 2009	753,250	448,995	4,840,635	6,042,880
Charge for the year	404,508	178,979	3,944,522	4,528,009
On disposals	-	(316,431)	-	(316,431)
At 30th April 2010	1,157,758	311,543	8,785,157	10,254,458
NET BOOK VALUE				
At 30th April 2010	2,808,718	527,082	5,151,191	8,486,991
At 30th April 2009	3,046,197	556,386	4,615,449	8,218,032

9. DEBTORS

	2010 €	2009 €
Trade debtors	713,744	3,741,230
Other debtors	307,893	418,825
Prepayments and accrued income	2,591,578	1,838,310
	3,613,215	5,998,365

10. CREDITORS: Amounts falling due within one year

	2010 €	2009 €	2009 €
Trade creditors	3,341,566		1,910,173
Other creditors including taxation and social welfare:			
Corporation tax	3,544,723	2,491,575	
Other taxation and social welfare	2,031,703	1,455,455	
Other creditors	17,956,187	27,897,430	
	23,532,613	31,844,460	
Accruals and deferred income	614,704	715,447	
	27,488,883	34,470,080	

POCKET KINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

11. COMMITMENTS UNDER OPERATING LEASES

At 30th April 2010 the company had annual commitments under non-cancellable operating leases as set out below.

	2010		2009	
	Land and buildings €	Other Items €	Land and buildings €	Other Items €
Operating leases which expire:				
Within 2 to 5 years	-	-	-	73,620
After more than 5 years	984,800	-	984,800	-
	<u>984,800</u>	<u>-</u>	<u>984,800</u>	<u>73,620</u>

12. RELATED PARTY TRANSACTIONS

The company had a trade debtor balance owing to them from Filco, a company related by virtue of common control, of €708,744 (2009: €3,741,230) at the year end for services provided. Total revenue charged to Filco in the year amounted to €1,643,120. Filco is a company incorporated in Guernsey.

Included in other creditors in Note 10 are amounts owed to My West Nook Limited. The company is related to My West Nook Limited, a BVI incorporated company, by way of common control. The company had total sales of €154,240,998 to My West Nook Limited during the year. The balance payable to My West Nook Limited at the end of the year was €17,956,187 (2009: €27,897,430). Pocket Kings Limited is also related to Pocket Kings Consulting Limited by virtue of common control. During the year Pocket Kings Limited paid payroll and other expenses on behalf of Pocket Kings Consulting Limited of €5,234,486 (2009: €6,460,501), the balance owing of €5,234,486 (2009: €29,846,548) was transferred to My West Nook. The balance owing to Pocket Kings Consulting Limited at the year end is €nil (2009: €nil).

13. SHARE CAPITAL

Authorised share capital:

	2010 €	2009 €
100,000 Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	€	No	€
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

POCKET KINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

14. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2010	2009
	€	€
Operating profit	14,990,930	2,714,965
Depreciation	4,528,009	4,077,609
Decrease/(increase) in debtors	2,385,150	(3,595,867)
Decrease in creditors	(8,034,345)	(30,495,259)
Net cash inflow/(outflow) from operating activities	<u>13,869,744</u>	<u>(27,298,552)</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2010	2009
	€	€
Interest received	234,310	471,715
Interest paid	(782,400)	2,720,265
Net cash (outflow)/inflow from returns on investments and servicing of finance	<u>(548,090)</u>	<u>3,191,980</u>

TAXATION

	2010	2009
	€	€
Taxation	<u>(1,239,838)</u>	<u>(995,610)</u>

CAPITAL EXPENDITURE

	2010	2009
	€	€
Payments to acquire tangible fixed assets	(4,796,969)	(5,055,396)
Receipts from sale of fixed assets	1	52,156,863
Net cash (outflow)/inflow from capital expenditure	<u>(4,796,968)</u>	<u>47,101,467</u>

FINANCING

	2010	2009
	€	€
Net outflow from other short-term creditors	-	(7,959,919)
Net cash outflow from financing	<u>-</u>	<u>(7,959,919)</u>

POCKET KINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2010

14. NOTES TO THE CASH FLOW STATEMENT *(continued)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2010 €		2009 €
Increase in cash in the period	7,313,839		14,039,366
Net outflow from other short-term creditors		7,959,919	
Movement in net funds in the period	<u>7,313,839</u>		<u>14,039,366</u>
Net funds at 1 May 2009	<u>31,724,330</u>		<u>9,631,396</u>
Net funds at 30 April 2010	<u>39,038,169</u>		<u>31,724,330</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 May 2009 €	Cash flows €	At 30 Apr 2010 €
Net cash:			
Cash in hand and at bank	31,724,330	7,313,839	39,038,169
Debt:			
Net funds	<u>31,724,330</u>	<u>7,313,839</u>	<u>39,038,169</u>

15. ULTIMATE PARENT COMPANY

The directors consider Tiltware LLC, a company incorporated in the United States of America, as the company's ultimate parent undertaking.