

BAAN USERS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

COMPANY No. 04050310 (England and Wales)

MONDAY



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BAAN USERS LIMITED
COMPANY INFORMATION

DIRECTORS:

D. MARSHALL
D.R. WARD

SECRETARY:

D. MARSHALL

COMPANY NUMBER:

04050310 (England and Wales)

REGISTERED OFFICE:

3 Gore Hill
Sandford
Wareham
BH20 7AL

ACCOUNTANT:

C. B. Bunn FCCA
16 Greenacre Close
Poole
Dorset
BH16 5EY

BAAN USERS LIMITED
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BAAN USERS LIMITED
DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The directors present their report and the financial statements for the year ended 31 December 2005.

Statement of directors' responsibilities

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 net income or expenditure of the company for that period. 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.
- 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 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 financial statements 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.

Principal activity

The company's principal objects continues to be:

- To promote an exchange of information and ideas between members for their mutual benefit
- To provide a means by which the interests and opinions of members can be presented to SSA Global.
- To remain a totally independent organisation and do all such things as are incidental or conducive to the above objects or any of them.

Directors

The directors at 31 December 2005 were D. Marshall and D.R. Ward (appointed 01.08.05). Mr. H. Tipton resigned as director on 22.07.05. The company is limited by guarantee and has no share capital.

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 20 May 2006 and signed on it's behalf.


D. Marshall - Director

BAAN USERS LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
Turnover	1.2	41,645	63,222
Administrative expenses		33,455	55,136
Operating Income		8,190	8,086
Interest receivable		1,217	942
Income on Ordinary Activities Before Taxation		9,407	9,028
Tax on Income on Ordinary Activities	2	0	0
Retained Income for the Year		9,407	9,028
Retained Income Brought Forward		32,054	23,026
Retained Income Carried Forward		41,461	32,054

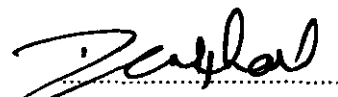
The notes on page 5 form part of these financial statements.

BAAN USERS LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2005

	<u>Note</u>	<u>2005</u>	<u>2004</u>
		<u>£</u>	<u>£</u>
Current Assets			
Debtors	3	43,485	1,606
Cash at bank and in hand		<u>43,397</u>	<u>33,047</u>
		86,882	34,653
Current Liabilities			
Creditors: Amounts falling due within one year	4	<u>45,421</u>	<u>2,599</u>
Net Current Assets		<u>41,461</u>	<u>32,054</u>
Net Assets		<u>41,461</u>	<u>32,054</u>
Capital and Reserves			
Retained Income		<u>41,461</u>	<u>32,054</u>
		<u>41,461</u>	<u>32,054</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249(B) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2005. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its income (or deficit) for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board on 20 May 2006 and signed on it's behalf.


D.Marshall - Director

The notes on page 5 form part of these financial statements.

BAAN USERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the invoiced value of membership subscriptions, net of Value Added Tax.

2. TAXATION

	<u>2005</u>	<u>2004</u>
	£	£
UK Corporation Tax	<u>0</u>	<u>0</u>

The company is a mutual trading company and is not subject to Corporation Tax on its mutual trading activities.

3. DEBTORS

	<u>2005</u>	<u>2004</u>
	£	£
Due within one year		
Trade debtors	43,485	0
Other debtors	<u>0</u>	<u>1,606</u>
	<u>43,485</u>	<u>1,606</u>

4. CREDITORS: Amounts falling due within one year

	<u>2005</u>	<u>2004</u>
	£	£
Trade creditors	2,344	1,586
Corporation Tax	0	0
Subscriptions received in advance	37,229	117
VAT	5,348	0
Other creditors	0	426
Accruals and deferred income	<u>500</u>	<u>470</u>
	<u>45,421</u>	<u>2,599</u>

5. SHARE CAPITAL

The company is limited by guarantee and has no share capital. Upon winding up, each member and each person who ceased to be a member within one year prior to the date of winding up is liable to contribute a sum not exceeding £1 to the assets of the company for payment of the debts and liabilities of the company contracted before he ceased to be a member of the company, and of the costs, charges and expenses of the winding up of the company.