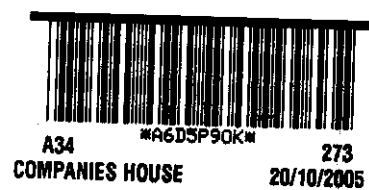


MICRO MINDER PLC

FINANCIAL STATEMENTS

for the year ended

31 March 2005



Company Registration No. 1831793

MICRO MINDER PLC

DIRECTORS AND OFFICERS

DIRECTORS

Mr B G Sheth
Miss J Gajjar
Mr K Shah

(Chairman And Managing Director)

SECRETARY

Mr V Shah

COMPANY NUMBER

1831793 (England and Wales)

REGISTERED OFFICE

8A Wadsworth Road
Perivale, Greenford
Middlesex
UB6 7JD

AUDITORS

Baker Tilly
46 Clarendon Road
Watford
Herts
WD17 1JJ

BANKERS

National Westminster Bank PLC
116 Fenchurch Street
London
EC3M 5AK

SOLICITORS

Irving
Scottish Provident House
Harrow
Middlesex
HA1 1BQ

MICRO MINDER PLC

DIRECTORS' REPORT

The directors present their report and financial statements of MICRO MINDER PLC for the year ended 31 March 2005.

PRINCIPAL ACTIVITIES

The principal activities of the company continued to be that of dealing in computer hardware and software, installation, support, maintenance and the provision of ancillary services.

REVIEW OF THE BUSINESS

The results for the year and the financial position at the year end were considered satisfactory by the directors.

FUTURE DEVELOPMENTS

The directors are optimistic about the long-term prospects for future growth.

RESULTS AND DIVIDENDS

The trading profit for the year after taxation was £28,819.

The directors do not recommend payment of an ordinary dividend.

DIRECTORS

The following directors have held office since 1 April 2004:

Mr B G Sheth
Miss J Gajjar
Mr K Shah

DIRECTORS' INTERESTS IN SHARES

Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary shares of £ 1 each</i>	
	31.3.05	1.4.04
Mr B G Sheth	100,000	100,000
Miss J Gajjar	-	-
Mr K Shah	-	-

At the balance sheet date, Mrs K B Sheth, who is Mr B G Sheth's wife owned 100,000 ordinary shares of £1 each (2004: 100,000).

CREDITOR PAYMENT POLICY

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

In 2004/2005, it was the company policy to pay bills 30 days after the date of receipt of the invoice, provided the goods or work to which the invoice relates have been received or completed to their satisfaction and any credit period has not expired. On average, trade creditors at the year end represented 54 days' purchases.

MICRO MINDER PLC

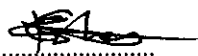
DIRECTORS' REPORT (CONTINUED)

AUDITORS

On 29 November 2004, John Cumming Ross became a part of Baker Tilly, who are now acting as auditors of the company. In accordance with section 385 of the Companies Act 1985, a resolution proposing that Baker Tilly be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board

Mr K Shah
Director


.....

MICRO MINDER PLC

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MICRO MINDER PLC

We have audited the financial statements on pages 6 to 18.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the other information in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

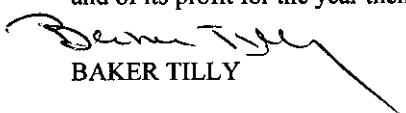
Basis of opinion

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 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY

Registered Auditor
Chartered Accountants
46 Clarendon Road
Watford
Herts
WD17 1JJ

12 October 2005

MICRO MINDER PLC

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2005

	<i>Notes</i>	2005 £	2004 £
TURNOVER	1	2,417,567	1,715,519
Cost of sales		<u>1,807,078</u>	<u>1,246,719</u>
Gross profit		610,489	468,800
Other operating expenses	2	<u>559,335</u>	<u>430,064</u>
OPERATING PROFIT		51,154	38,736
Investment income	3	<u>3,102</u>	<u>1,124</u>
		54,256	39,860
Interest payable	4	<u>17,365</u>	<u>18,401</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	36,891	21,459
Taxation	7	<u>8,072</u>	<u>3,766</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	15	<u><u>28,819</u></u>	<u><u>17,693</u></u>

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

MICRO MINDER PLC

BALANCE SHEET

31 March 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	8	<u>235,977</u>	<u>260,114</u>
CURRENT ASSETS			
Stocks	9	100,406	67,860
Debtors	10	743,485	865,412
Cash at bank and in hand		<u>291,159</u>	<u>226,943</u>
		1,135,050	1,160,215
CREDITORS: Amounts falling due within one year	11	<u>615,351</u>	<u>565,817</u>
NET CURRENT ASSETS		<u>519,699</u>	<u>594,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		755,676	854,512
CREDITORS: Amounts falling due after more than one year	12	(135,596)	(262,279)
PROVISIONS FOR LIABILITIES AND CHARGES	13	<u>(1,991)</u>	<u>(2,963)</u>
		<u>618,089</u>	<u>589,270</u>
CAPITAL AND RESERVES			
Called up share capital	14	200,000	200,000
Profit and loss account	15	<u>418,089</u>	<u>389,270</u>
SHAREHOLDERS' FUNDS	16	<u>618,089</u>	<u>589,270</u>

Approved by the board on 12/10/05

Mr B G Sheth

Director

MICRO MINDER PLC

CASH FLOW STATEMENT

for the year ended 31 March 2005

	<i>Notes</i>	2005 £	2004 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	17	127,347	94,725
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		3,102	1,124
Interest paid		(17,365)	(18,401)
Net cash outflow for returns on investments and servicing of finance		(14,263)	(17,277)
TAXATION		(2,450)	(22,053)
CAPITAL EXPENDITURE			
Payments to acquire tangible assets		(22,915)	(55,682)
Receipts from sales of tangible assets		8,472	17,600
Net cash outflow for capital expenditure		(14,443)	(38,082)
Net cash inflow before management of liquid resources and financing		96,191	17,313
FINANCING			
Other new long term loans		50,000	30,822
Repayment of other long term loans		(160,822)	-
Capital element of hire purchase contracts		(23,185)	(30,115)
Net cash (outflow)/inflow from financing		(134,007)	707
(DECREASE)/INCREASE IN CASH IN THE YEAR		(37,816)	18,020

MICRO MINDER PLC

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Land and buildings Freehold	2.5% p.a. on a straight line basis
Plant and machinery	25% p.a. on a straight line basis
Fixtures, fittings & equipment	25% p.a. on a straight line basis
Motor vehicles	25% p.a. on a straight line basis

STOCK

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

DEFERRED TAXATION

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 MARCH 2005

1. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and profit before taxation were all derived from its principal activity wholly undertaken in the United Kingdom.

2. OTHER OPERATING EXPENSES

	2005 £	2004 £
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Administrative expenses	559,335	430,064
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3. INVESTMENT INCOME

	2005 £	2004 £
--	-----------	-----------

Bank interest	3,102	1,124
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4. INTEREST PAYABLE

	2005 £	2004 £
--	-----------	-----------

On bank loans and overdrafts	-	41
On loans repayable after 5 years	9,671	14,991
Hire purchase interest	7,694	3,369
	17,365	18,401

5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2005 £	2004 £
--	-----------	-----------

Profit on ordinary activities before taxation is stated after charging/(crediting):

Depreciation of tangible assets:

Charge for the year:

owned assets	18,544	12,564
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leased assets	29,256	23,596
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Profit on disposals	(1,192)	(7,288)
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Operating lease rentals:

Equipment	-	3,266
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Auditors' remuneration	10,000	6,060
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Remuneration of auditors for non-audit work	8,009	-
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MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

6. EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was:	2005 No.	2004 No.
Office and management	28	23
	<u>£</u>	<u>£</u>
Staff costs for the above persons:		
Wages and salaries	522,644	431,283
Social security costs	50,934	44,310
	<u>573,578</u>	<u>475,593</u>
DIRECTORS' REMUNERATION	2005 £	2004 £
Emoluments for qualifying services	<u>150,758</u>	<u>134,689</u>

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

7. TAXATION	2005 £	2004 £
Domestic current year tax		
U.K. corporation tax	9,044	2,450
	<u>9,044</u>	<u>2,450</u>
Current tax charge	9,044	2,450
Deferred tax		
Deferred tax charge/credit current year	(972)	1,316
	<u>(972)</u>	<u>1,316</u>
	<u>8,072</u>	<u>3,766</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	36,891	21,459
	<u>36,891</u>	<u>21,459</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax for small companies of 19.00% (2004: 19.00%)	7,009	4,077
	<u>7,009</u>	<u>4,077</u>
Effects of:		
Non deductible expenses	343	419
Depreciation in excess of capital allowances	2,046	748
Chargeable disposals	(226)	(1,385)
Other tax adjustments	(128)	(1,409)
	<u>2,035</u>	<u>(1,627)</u>
Current tax charge	<u>9,044</u>	<u>2,450</u>

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

8. TANGIBLE FIXED ASSETS

	<i>Land and buildings Freehold</i>	<i>Plant and machinery</i>	<i>Fixtures, fittings & equipment</i>	<i>Motor vehicles</i>	<i>Total</i>
	£	£	£	£	£
Cost					
1 April 2004	178,508	10,536	32,247	121,994	343,285
Additions	-	-	-	30,943	30,943
Disposals	-	-	-	(18,666)	(18,666)
31 March 2005	178,508	10,536	32,247	134,271	355,562
Depreciation					
1 April 2004	36,419	4,743	7,195	34,813	83,170
Charge in the year	4,463	2,634	10,305	30,399	47,801
Disposals	-	-	-	(11,386)	(11,386)
31 March 2005	40,882	7,377	17,500	53,826	119,585
Net book value					
31 March 2005	137,626	3,159	14,747	80,445	235,977
31 March 2004	142,088	5,793	25,052	87,181	260,114

Included above are assets held under finance leases or hire purchase contracts as follows:

	<i>Motor vehicles</i>
	£
Net book value	
31 March 2005	54,704
31 March 2004	85,691

9. STOCKS

	2005	2004
	£	£
Raw materials and consumables	100,406	67,860

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

10. DEBTORS	2005	2004
	£	£
Due within one year:		
Trade debtors	742,597	850,169
Other debtors	888	15,243
	<u>743,485</u>	<u>865,412</u>
11. CREDITORS: Amounts falling due within one year	2005	2004
	£	£
Bank overdraft	102,032	-
Obligations under finance lease and hire purchase contracts	35,212	34,508
Trade creditors	198,902	223,136
Corporation tax	9,044	2,450
Other taxes and social security costs	100,094	54,793
Directors' current accounts	9,171	8,433
Other creditors	53,441	228,482
Accruals and deferred income	107,455	14,015
	<u>615,351</u>	<u>565,817</u>

The bank overdraft is secured via a first legal mortgage over the freehold property.

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

12. CREDITORS: Amounts falling due in more than one year	2005 £	2004 £
Other loans	120,000	230,822
Obligations under finance leases and hire purchase agreements	15,596	31,457
	<u>135,596</u>	<u>262,279</u>
Loans		
Not wholly repayable within five years other than by instalments:		
Other loans	120,000	230,822
	<u>120,000</u>	<u>230,822</u>
Loan maturity analysis:		
In more than one year but not more than two years	120,000	110,822
In more than two years but not more than five years	-	120,000
	<u>-</u>	<u>120,000</u>
	2005 £	2004 £
Obligations under finance leases and hire purchase contracts:		
Repayable within one year	39,614	39,077
Repayable between two and five years	17,418	35,448
	<u>57,032</u>	<u>74,525</u>
Finance charges and interest allocated to future accounting periods	(6,224)	(8,560)
	<u>50,808</u>	<u>65,965</u>
Included in current liabilities	(35,212)	(34,508)
	<u>15,596</u>	<u>31,457</u>

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

13. PROVISIONS FOR LIABILITIES AND CHARGES

	<i>Deferred taxation £</i>
Balance at 1 April 2004	2,963
Transfer to profit and loss account	(972)
Balance at 31 March 2005	1,991

Deferred taxation provided in the financial statements is as follows:

	2005 £	2004 £
Excess of tax allowances over depreciation	1,991	2,963

14. SHARE CAPITAL

	2005 £	2004 £
Authorised:		
250,000 Ordinary shares of £1 each	250,000	250,000
Allotted, issued and fully paid:		
200,000 Ordinary shares of £1 each	200,000	200,000

15. STATEMENT OF MOVEMENT ON RESERVES

	<i>Profit and loss account £</i>
1 April 2004	389,270
Retained profit for the year	28,819
31 March 2005	418,089

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005 £	2004 £
Profit for the financial year	28,819	17,693
Opening shareholders' funds	589,270	571,577
Closing shareholders' funds	618,089	589,270

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

17. CASH FLOWS		2005	2004	
		£	£	
a. Reconciliation of operating profit to net cash inflow from operating activities				
Operating profit		51,154	38,736	
Depreciation of tangible assets		47,800	36,160	
Profit on disposal of tangible assets		(1,192)	(7,288)	
(Increase)/decrease in stocks		(32,546)	7,795	
Decrease/(increase) in debtors		121,927	(123,153)	
(Decrease)/increase in creditors within one year		(59,796)	142,475	
Net cash inflow from operating activities		<u>127,347</u>	<u>94,725</u>	
b. Analysis of net funds/(debt)	1 April 2004	Cash flow	Other non-cash changes	31 March 2005
	£	£	£	£
Net cash:				
Cash at bank and in hand	226,943	64,216	-	291,159
Bank overdrafts	-	(102,032)	-	(102,032)
	<u>226,943</u>	<u>(37,816)</u>	<u>-</u>	<u>189,127</u>
Bank deposits	-	-	-	-
Debt:				
Finance leases	(65,965)	41,947	(26,790)	(50,808)
Debts falling due after one year	(230,822)	110,822	-	(120,000)
	<u>(296,787)</u>	<u>152,769</u>	<u>(26,790)</u>	<u>(170,808)</u>
Net (debt)/funds	<u>(69,844)</u>	<u>114,953</u>	<u>(26,790)</u>	<u>18,319</u>
c. Reconciliation of net cash flow to movement in net debt		2005	2004	
		£	£	
(Decrease)/increase in cash in the year		(37,816)	18,020	
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<u>152,769</u>	<u>(707)</u>	
Change in net debt resulting from cash flows		114,953	17,313	
New finance lease		<u>(26,790)</u>	<u>(55,537)</u>	
Movement in net funds/(debt) in the year		88,163	(38,224)	
Opening net debt		<u>(69,844)</u>	<u>(31,620)</u>	
Closing net funds/(debt)		<u>18,319</u>	<u>(69,844)</u>	

MICRO MINDER PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 MARCH 2005

18. CONTINGENT LIABILITIES

The Natwest Bank facilities of £15,000 in bank overdraft and £17,000 on company cards are secured over a first legal mortgage over the freehold property situated at 8A Wadsworth Road, Perivale, Greenford, Middlesex UB6 7JD.

19 RELATED PARTY TRANSACTIONS

i) At the balance sheet date the following amount were outstanding to/(from) related parties:

Name	Relationship	2005 £	2004 £
Mr G M Sheth	Mr B G Sheth's father	120,000	235,313
Imperial School of Feng Sui Limited	Mrs K B Sheth, wife of the director, is also a director of the company.	(2,115)	(1,445)

ii) At the balance sheet date amount due to directors was £9,171 (2004: £8,433).

iii) During the year interest payable on loan from Mr G M Sheth was £9,671 (2004: £14,991).

iv) During the year, total amounts of building works carried out by J Design Consultants Ltd, where Miss J Gajjar is also a director, were £nil (2004: £35,725).

v) Mr B G Sheth and Mrs K B Sheth had given a personal guarantee of £20,000 for the facilities provided by Natwest Bank Plc.

iv) For the whole year the company was under the control of Mr B G Sheth.