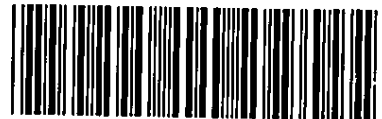


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Report of the Director and
Financial Statements for the Year Ended 31 March 2007
for
Micro Minder Plc

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for the Year Ended 31 March 2007

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Micro Minder Plc

Company Information
for the Year Ended 31 March 2007

DIRECTOR:	B Sheth
SECRETARY:	P Nunes
REGISTERED OFFICE:	Unit 1 8A Wadsworth Road Perivale Greenford Middlesex UB6 7JD
REGISTERED NUMBER:	1831793 (England and Wales)
AUDITORS:	Ripe LLP Suite 9, Stirling House, Breasy Place 9 Burroughs Gardens London NW4 4AU
SOLICITORS:	Irving Scottish Provident House Harrow Middlesex HA1 1BQ

Micro Minder Plc

Report of the Director for the Year Ended 31 March 2007

The director presents his report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of dealing in computer hardware and software, installation, support, maintenance and the provision of ancillary services

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

The total distribution of dividends for the year ended 31 March 2007 will be £100,000

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 April 2006 to the date of this report unless otherwise stated

Other changes in directors holding office are as follows

K Shah and J Gajjar ceased to be directors after 31 March 2007 but prior to the date of this report

The beneficial interests of the directors holding office at 31 March 2007 in the shares of the company, according to the register of directors' interests, were as follows

	31 3 07	1 4 06
Ordinary shares of £1 each		
B Sheth	100,000	100,000
J Gajjar	-	-
K Shah	-	-

These directors did not hold any non-beneficial interests in the shares of the company

At the balance sheet date, Mrs K B Sheth, who is the wife of Mr B G Sheth, owned 100,000 of the £1 Ordinary shares, (2006 100,000)

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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

Micro Minder Plc

Report of the Director
for the Year Ended 31 March 2007

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Ripe LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

ON BEHALF OF THE BOARD.

A handwritten signature in black ink, appearing to be 'P Nunes', written over the printed name.

P Nunes - Secretary

Date

15/8/07

Report of the Independent Auditors to the Shareholders of
Micro Minder Plc

We have audited the financial statements of Micro Minder Plc for the year ended 31 March 2007 on pages six to sixteen. These financial statements have been prepared under the accounting policies set out therein.

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 auditors' 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 director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

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

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 whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition, we report to you if, in our opinion, 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 director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements 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 director 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.

Report of the Independent Auditors to the Shareholders of
Micro Minder Plc

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Director is consistent with the financial statements



Ripe LLP
Suite 9, Stirling House,
Breasy Place
9 Burroughs Gardens
London
NW4 4AU

Date 3/6/7

Micro Minder Plc

Profit and Loss Account
for the Year Ended 31 March 2007

	Notes	31 3 07 £	31 3 06 £
TURNOVER		2,588,520	3,138,613
Cost of sales		<u>1,592,289</u>	<u>2,239,585</u>
GROSS PROFIT		996,231	899,028
Administrative expenses		<u>721,750</u>	<u>695,511</u>
OPERATING PROFIT	3	274,481	203,517
Interest receivable and similar income		<u>22,943</u>	<u>7,974</u>
		297,424	211,491
Interest payable and similar charges	4	<u>751</u>	<u>9,294</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		296,673	202,197
Tax on profit on ordinary activities	5	<u>61,710</u>	<u>40,661</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>234,963</u></u>	<u><u>161,536</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

Micro Minder Plc

Statement of Total Recognised Gains and Losses
for the Year Ended 31 March 2007

	31 3 07 £	31 3 06 £
PROFIT FOR THE FINANCIAL YEAR	234,963	161,536
Revaluation during the year	-	116,837
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	234,963	278,373

Note of Historical Cost Profits and Losses
for the Year Ended 31 March 2007

	31 3 07 £	31 3 06 £
REPORTED PROFIT		
ON ORDINARY ACTIVITIES BEFORE TAXATION	296,673	202,197
Difference between historical and actual depreciation	2,921	2,921
HISTORICAL COST PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	299,594	205,118
HISTORICAL COST PROFIT FOR THE YEAR RETAINED AFTER TAXATION AND DIVIDENDS	137,884	114,457

The notes form part of these financial statements

Micro Minder Plc

Balance Sheet
31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	7		299,897		314,320
CURRENT ASSETS					
Stocks	8	53,314		115,011	
Debtors	9	238,037		433,213	
Cash at bank		905,323		702,050	
		1,196,674		1,250,274	
CREDITORS					
Amounts falling due within one year	10	515,146		717,910	
NET CURRENT ASSETS			681,528		532,364
TOTAL ASSETS LESS CURRENT LIABILITIES			981,425		846,684
CREDITORS					
Amounts falling due after more than one year	11		-		(222)
PROVISIONS FOR LIABILITIES	14		(22,199)		(22,199)
NET ASSETS			959,226		824,263
CAPITAL AND RESERVES					
Called up share capital	15		200,000		200,000
Revaluation reserve	16		94,638		94,638
Profit and loss account	16		664,588		529,625
SHAREHOLDERS' FUNDS	19		959,226		824,263

The financial statements were approved by the director on

15/8/07

and were signed by

B. G. Sheth

B Sheth - Director

The notes form part of these financial statements

Micro Minder Plc

Cash Flow Statement
for the Year Ended 31 March 2007

	Notes	31 3 07		31 3 06	
		£	£	£	£
Net cash inflow from operating activities	1		411,441		545,137
Returns on investments and servicing of finance	2		22,192		(1,320)
Taxation			(42,779)		(9,044)
Capital expenditure	2		(28,097)		(9,522)
Equity dividends paid			(100,000)		(50,000)
			262,757		475,251
Financing	2		(26,840)		(32,408)
Increase in cash in the period			235,917		442,843
Reconciliation of net cash flow to movement in net funds	3				
Increase in cash in the period		235,917		442,843	
Cash outflow from decrease in debt and lease financing		15,388		35,313	
Change in net funds resulting from cash flows			251,305		478,156
Movement in net funds in the period			251,305		478,156
Net funds at 1 April			616,475		138,319
Net funds at 31 March			867,780		616,475

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2007

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	31 3 07	31 3 06
	£	£
Operating profit	274,481	203,517
Depreciation charges	47,504	46,971
(Profit)/Loss on disposal of fixed assets	(4,984)	1,044
Decrease/(Increase) in stocks	61,697	(14,605)
Decrease in debtors	195,176	310,273
Decrease in creditors	(162,433)	(2,063)
Net cash inflow from operating activities	411,441	545,137

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31 3 07	31 3 06
	£	£
Returns on investments and servicing of finance		
Interest received	22,943	7,974
Interest paid	(391)	(4,993)
Interest element of hire purchase payments	(360)	(4,301)
Net cash inflow/(outflow) for returns on investments and servicing of finance	22,192	(1,320)
Capital expenditure		
Purchase of tangible fixed assets	(41,357)	(12,072)
Sale of tangible fixed assets	13,260	2,550
Net cash outflow for capital expenditure	(28,097)	(9,522)
Financing		
Capital repayments in year	(15,388)	(35,313)
Amount introduced by directors	-	11,453
Amount withdrawn by directors	(11,452)	(8,548)
Net cash outflow from financing	(26,840)	(32,408)

Micro Minder Plc

Notes to the Cash Flow Statement
for the Year Ended 31 March 2007

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 4 06 £	Cash flow £	At 31 3 07 £
Net cash			
Cash at bank	702,050	203,273	905,323
Bank overdraft	(70,080)	32,644	(37,436)
	<u>631,970</u>	<u>235,917</u>	<u>867,887</u>
 Debt			
Hire purchase	(15,495)	15,388	(107)
	<u>(15,495)</u>	<u>15,388</u>	<u>(107)</u>
 Total	<u>616,475</u>	<u>251,305</u>	<u>867,780</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2.5% on cost
Office Equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 STAFF COSTS

	31 3 07	31 3 06
	£	£
Wages and salaries	577,717	550,136
Social security costs	61,786	56,902
Other pension costs	-	3,299
	<u>639,503</u>	<u>610,337</u>

The average monthly number of employees during the year was as follows

	31 3 07	31 3 06
Office and management	<u>24</u>	<u>24</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 3 07	31 3 06
	£	£
Depreciation - owned assets	47,505	46,971
(Profit)/Loss on disposal of fixed assets	(4,984)	1,044
Auditors' remuneration	<u>9,000</u>	<u>7,000</u>
Directors' emoluments	<u>137,078</u>	<u>132,388</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2007

4 INTEREST PAYABLE AND SIMILAR CHARGES

	31 3 07	31 3 06
	£	£
On loans repayable after 4 yrs	391	4,993
Hire purchase	360	4,301
	<u>751</u>	<u>9,294</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 07	31 3 06
	£	£
Current tax		
UK corporation tax	61,710	42,652
Deferred tax	-	(1,991)
Tax on profit on ordinary activities	<u>61,710</u>	<u>40,661</u>

6 DIVIDENDS

	31 3 07	31 3 06
	£	£
Final	<u>100,000</u>	<u>50,000</u>

7 TANGIBLE FIXED ASSETS

	Freehold property £	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 April 2006	295,345	10,536	32,246	131,141	469,268
Additions	-	-	-	41,357	41,357
Disposals	-	-	-	(45,242)	(45,242)
At 31 March 2007	<u>295,345</u>	<u>10,536</u>	<u>32,246</u>	<u>127,256</u>	<u>465,383</u>
DEPRECIATION					
At 1 April 2006	45,345	9,252	25,561	74,789	154,947
Charge for year	7,384	1,284	6,685	32,152	47,505
Eliminated on disposal	-	-	-	(36,966)	(36,966)
At 31 March 2007	<u>52,729</u>	<u>10,536</u>	<u>32,246</u>	<u>69,975</u>	<u>165,486</u>
NET BOOK VALUE					
At 31 March 2007	<u>242,616</u>	<u>-</u>	<u>-</u>	<u>57,281</u>	<u>299,897</u>
At 31 March 2006	<u>250,000</u>	<u>1,284</u>	<u>6,685</u>	<u>56,352</u>	<u>314,321</u>

The freehold property were revalued by the director at 31 March 2006 to reflect the market value

Notes to the Financial Statements - continued
for the Year Ended 31 March 2007

8	STOCKS		
		31 3 07	31 3 06
		£	£
	Finished goods	53,314	115,011
		<u> </u>	<u> </u>
9	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31 3 07	31 3 06
		£	£
	Trade debtors	221,938	429,839
	Other debtors	-	3,374
	Prepayments	16,099	-
		<u> </u>	<u> </u>
		238,037	433,213
		<u> </u>	<u> </u>
10	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31 3 07	31 3 06
		£	£
	Bank loans and overdrafts (see note 12)	37,436	70,080
	Hire purchase contracts (see note 13)	107	15,273
	Trade creditors	136,754	315,980
	Corporation tax	61,583	42,652
	Social security and other taxes	17,969	-
	Income Tax	391	391
	VAT	60,375	63,528
	Other creditors	46,382	128,905
	Directors' current accounts	624	12,076
	Accruals and deferred income	153,525	69,025
		<u> </u>	<u> </u>
		515,146	717,910
		<u> </u>	<u> </u>
11	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31 3 07	31 3 06
		£	£
	Hire purchase contracts (see note 13)	-	222
		<u> </u>	<u> </u>
12	LOANS		
	An analysis of the maturity of loans is given below		
		31 3 07	31 3 06
		£	£
	Amounts falling due within one year or on demand		
	Bank overdrafts	37,436	70,080
		<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2007

13 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	31 3 07 £	31 3 06 £
Gross obligations repayable		
Within one year	107	17,162
Between one and five years	-	222
	<u>107</u>	<u>17,384</u>
Finance charges repayable		
Within one year	-	1,889
Net obligations repayable		
Within one year	107	15,273
Between one and five years	-	222
	<u>107</u>	<u>15,495</u>

14 PROVISIONS FOR LIABILITIES

	31 3 07 £	31 3 06 £
Deferred tax		
balance brought forward	22,199	1,991
Movement in the year	-	(1,991)
Revaluation reserve	-	22,199
	<u>22,199</u>	<u>22,199</u>
		Deferred tax
Balance at 1 April 2006		£
		<u>22,199</u>
Balance at 31 March 2007		<u>22,199</u>

The provision relates to the surplus on the revaluation of the freehold property

15 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 07 £	31 3 06 £
250,000	Ordinary		<u>250,000</u>	<u>250,000</u>
Allotted and issued Number	Class	Nominal value £1	31 3 07 £	31 3 06 £
200,000	Share capital 1		<u>200,000</u>	<u>200,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2007

16 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 April 2006	529,625	94,638	624,263
Profit for the year	234,963		234,963
Dividends	(100,000)		(100,000)
At 31 March 2007	<u>664,588</u>	<u>94,638</u>	<u>759,226</u>

17 CONTINGENT LIABILITIES

The Nat West Bank facilities are secured by a first legal charge over the company's freehold property

18 ULTIMATE CONTROLLING PARTY

Throughout the year, the company was under the control of Mr B G Sheth, who is a director and shareholder

19 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 3 07 £	31 3 06 £
Profit for the financial year	234,963	161,536
Dividends	(100,000)	(50,000)
	<u>134,963</u>	<u>111,536</u>
Other recognised gains and losses relating to the year (net)	-	116,837
Deferred tax	-	(22,199)
Net addition to shareholders' funds	<u>134,963</u>	<u>206,174</u>
Opening shareholders' funds	824,263	618,089
Closing shareholders' funds	<u>959,226</u>	<u>824,263</u>

Micro Minder Plc

Trading and Profit and Loss Account
for the Year Ended 31 March 2007

	31 3 07		31 3 06	
	£	£	£	£
Sales		2,588,520		3,138,613
Cost of sales				
Opening stock	115,011		100,406	
Purchases	1,290,454		1,954,772	
Wages	224,527		273,927	
Social security	15,611		25,491	
	1,645,603		2,354,596	
Closing stock	(53,314)		(115,011)	
		1,592,289		2,239,585
GROSS PROFIT		996,231		899,028
Other income				
Bank Interest		22,943		7,974
		1,019,174		907,002
Expenditure				
Directors' salaries	137,078		132,388	
Wages	216,112		143,821	
Social security	46,175		31,411	
Pensions	-		3,299	
Staff training	2,585		-	
Telephone	19,247		20,309	
Printing, Post and stationery	7,257		12,071	
Advertising	61,345		80,358	
Travelling and subsistence	18,735		15,951	
Motor running expenses	60,540		59,364	
Commissions payable	21,748		34,446	
Rates	10,690		6,093	
Repairs and renewals	3,636		2,498	
Insurance	7,710		8,261	
Medical Insurance	8,471		7,737	
Light and heat	2,589		871	
Consultancy fees	25,625		8,331	
Bank charges	3,063		6,033	
Bad and doubtful debts	(15,665)		39,830	
Sundry expenses	2,786		200	
Charitable Donations	2,064		2,171	
Accountancy	25,335		-	
Legal and professional fees	3,104		25,053	
Auditors' remuneration	9,000		7,000	
Depreciation of tangible fixed assets	47,504		46,971	
Profit/loss on sale of tangible fixed assets	(4,984)		1,044	
		721,750		695,511
Carried forward		297,424		211,491

This page does not form part of the statutory financial statements

Micro Minder Plc

Trading and Profit and Loss Account
for the Year Ended 31 March 2007

	31 3 07		31 3 06	
	£	£	£	£
Brought forward		297,424		211,491
Finance costs				
On loans repayable after 4 yrs	391		4,993	
Hire purchase	360		4,301	
		751		9,294
NET PROFIT		296,673		202,197

This page does not form part of the statutory financial statements