

REGISTERED NUMBER: 01831793 (England and Wales)

Report of the Director and
Financial Statements
for the Year Ended 31 March 2011
for
Micro Minder Plc

Ripe LLP
9a Burroughs Gardens
London
NW4 4AU

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Micro Minder Plc

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for the Year Ended 31 March 2011

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Micro Minder Plc
Company Information
for the Year Ended 31 March 2011

DIRECTOR: Mr B Sheth

SECRETARY: Mr P Nunes

REGISTERED OFFICE: Unit 1
8A Wadsworth Road
Pervale
Greenford
Middlesex
UB6 7JD

REGISTERED NUMBER: 01831793 (England and Wales)

AUDITORS: Ripe LLP
9a Burroughs Gardens
London
NW4 4AU

SOLICITORS: Yugin & Partners Solicitors
Jubilee House
Mernon Avenue
Stanmore
Middlesex
HA7 4RY

Micro Minder Plc
Report of the Director
for the Year Ended 31 March 2011

The director presents his report with the financial statements of the company for the year ended 31 March 2011.

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

No dividends will be distributed for the year ended 31 March 2011

DIRECTOR

Mr B Sheth held office during the whole of the period from 1 April 2010 to the date of this report

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows

	31/3/11	1/4/10
Ordinary shares of £1 each	95,000	95,000

He 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 95,000 of the £1 Ordinary shares, (2009 100,000)

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and 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). Under company law the director must not approve the financial statements unless he is satisfied that they 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 accounting estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

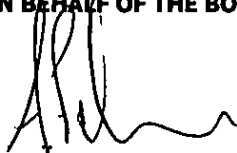
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Micro Minder Plc
Report of the Director
for the Year Ended 31 March 2011

AUDITORS

The auditors, Ripe LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



Mr P Nunes - Secretary

Date 8/8/11..

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 2011 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.


R Glazer (Senior Statutory Auditor)
for and on behalf of Ripe LLP
9a Burroughs Gardens
London
NW4 4AU

Date

15/3/11

Micro Minder Plc

Profit and Loss Account
for the Year Ended 31 March 2011

	Notes	31/3/11 £	31/3/10 £
TURNOVER		3,326,323	3,096,232
Cost of sales		<u>2,242,746</u>	<u>1,855,377</u>
GROSS PROFIT		1,083,577	1,240,855
Administrative expenses		<u>959,991</u>	<u>1,079,012</u>
OPERATING PROFIT	3	123,586	161,843
Interest receivable and similar income		<u>7,414</u>	<u>2,200</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		131,000	164,043
Tax on profit on ordinary activities	5	<u>18,795</u>	<u>65,760</u>
PROFIT FOR THE FINANCIAL YEAR		<u>112,205</u>	<u>98,283</u>

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

Micro Minder Plc

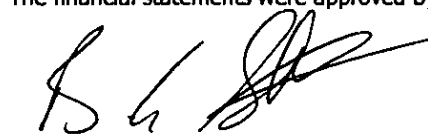
Balance Sheet
31 March 2011

	Notes	31/3/11 £	31/3/10 £
FIXED ASSETS			
Tangible assets	6	294,425	314,246
Investments	7	-	-
		<u>294,425</u>	<u>314,246</u>
CURRENT ASSETS			
Stocks	8	125,480	116,827
Debtors	9	911,733	510,319
Cash at bank		484,161	821,812
		<u>1,521,374</u>	<u>1,448,958</u>
CREDITORS			
Amounts falling due within one year	10	483,707	534,425
NET CURRENT ASSETS		<u>1,037,667</u>	<u>914,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,332,092</u>	<u>1,228,779</u>
PROVISIONS FOR LIABILITIES	11	2,364	11,256
NET ASSETS		<u>1,329,728</u>	<u>1,217,523</u>
CAPITAL AND RESERVES			
Called up share capital	12	200,000	200,000
Revaluation reserve	13	94,638	94,638
Profit and loss account	13	1,035,090	922,885
SHAREHOLDERS' FUNDS	16	<u>1,329,728</u>	<u>1,217,523</u>

The financial statements were approved by the director on

8/8/11 ..

and were signed by



Mr B Sheth - Director

The notes form part of these financial statements

Micro Minder Plc

Notes to the Financial Statements
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and are in accordance with applicable accounting standards

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
Computer equipment	- 33% 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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 STAFF COSTS

	31/3/11	31/3/10
	£	£
Wages and salaries	875,171	733,423
Social security costs	87,671	71,812
Other pension costs	21,714	20,425
	<u>984,556</u>	<u>825,660</u>

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

	31/3/11	31/3/10
Office and management	<u>36</u>	<u>31</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting).

	31/3/11	31/3/10
	£	£
Depreciation - owned assets	66,095	62,846
Profit on disposal of fixed assets	(1,637)	(6,130)
Auditors' remuneration	10,780	10,900
Foreign exchange differences	<u>(35,083)</u>	<u>1,204</u>

Micro Minder Plc

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

3 OPERATING PROFIT - continued

Director's remuneration	<u>65,000</u>	<u>65,000</u>
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4 EXCEPTIONAL ITEMS

The 2010 exceptional item was in respect of the the write-off of the amount due from and investment in subsidiary company Practice Design Solutions Limited, which went into liquidation.

5 TAXATION

Analysis of the tax charge

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

	31/3/11 £	31/3/10 £
Current tax		
UK corporation tax	27,687	59,893
Deferred tax	<u>(8,892)</u>	<u>5,867</u>
Tax on profit on ordinary activities	<u>18,795</u>	<u>65,760</u>

6 TANGIBLE FIXED ASSETS

	Freehold property £	Office Equipment £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2010	295,345	27,140	38,596
Additions	-	12,980	668
At 31 March 2011	<u>295,345</u>	<u>40,120</u>	<u>39,264</u>
DEPRECIATION			
At 1 April 2010	75,168	19,415	35,634
Charge for year	7,383	7,396	1,740
Eliminated on disposal	-	-	-
At 31 March 2011	<u>82,551</u>	<u>26,811</u>	<u>37,374</u>
NET BOOK VALUE			
At 31 March 2011	<u>212,794</u>	<u>13,309</u>	<u>1,890</u>
At 31 March 2010	<u>220,177</u>	<u>7,725</u>	<u>2,962</u>

Micro Minder Plc

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2011**

6 TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2010	203,555	15,000	579,636
Additions	34,734	-	48,382
Disposals	(29,258)	-	(29,258)
At 31 March 2011	209,031	15,000	598,760
DEPRECIATION			
At 1 April 2010	125,173	10,000	265,390
Charge for year	44,576	5,000	66,095
Eliminated on disposal	(27,150)	-	(27,150)
At 31 March 2011	142,599	15,000	304,335
NET BOOK VALUE			
At 31 March 2011	66,432	-	294,425
At 31 March 2010	78,382	5,000	314,246

Cost or valuation at 31 March 2011 is represented by

	Freehold property £	Office Equipment £	Fixtures and fittings £
Valuation in 2006	116,837	-	-
Cost	178,508	40,120	39,264
	295,345	40,120	39,264
	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2006	-	-	116,837
Cost	209,031	15,000	481,923
	209,031	15,000	598,760

If the freehold property had not been revalued it would have been included at the following historical cost

	31/3/11 £	31/3/10 £
Cost	178,508	178,508
Aggregate depreciation	49,090	44,627
Value of land in freehold land and buildings	129,418	133,881

Freehold property was valued on an open market basis on 31 March 2006 by the director

Micro Minder Plc

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

7 FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following

Practice Design Solutions Limited

Nature of business: In liquidation

Class of shares	%
Ordinary	holding 100 00

The company entered into a creditors' voluntary liquidation on 8 April 2010

8. STOCKS

	31/3/11	31/3/10
	£	£
Finished goods	<u>125,480</u>	<u>116,827</u>

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/11	31/3/10
	£	£
Trade debtors	319,920	459,062
Other debtors	142,714	32,588
Prepayments	24,099	18,669
Other debtors - loans	425,000	-
	<u>911,733</u>	<u>510,319</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/11	31/3/10
	£	£
Trade creditors	252,107	298,805
Corporation tax	27,687	59,893
Social security and other taxes	25,397	18,674
VAT	82,765	74,099
Directors' current accounts	-	75
Accruals and deferred income	95,751	82,879
	<u>483,707</u>	<u>534,425</u>

11 PROVISIONS FOR LIABILITIES

	31/3/11	31/3/10
	£	£
Deferred tax		
balance brought forward	11,256	5,389
Movement in the year	<u>(8,892)</u>	<u>5,867</u>
	<u>2,364</u>	<u>11,256</u>
		Deferred tax
		£
Balance at 1 April 2010		11,256
Movement of the year		<u>(8,892)</u>
Balance at 31 March 2011		<u>2,364</u>

Micro Minder Plc

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2011**

12. CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	31/3/11 £	31/3/10 £
200,000	Share capital 1		<u>200,000</u>	<u>200,000</u>

13. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 April 2010	922,885	94,638	1,017,523
Profit for the year	<u>112,205</u>		<u>112,205</u>
At 31 March 2011	<u>1,035,090</u>	<u>94,638</u>	<u>1,129,728</u>

14. RELATED PARTY DISCLOSURES

In the year ended the company purchased services from Mindware, a company owned by the director's brother totalling £76,239 (2010 £54,824). There was an outstanding amount owed to Mindware at the year end of £6,712.47 (2010 £3,000).

At the year end, there was a balance of £69,391 (2010 £29,391) owed to Micro Minder Plc by Micro Minder Europe Ltd.

15. ULTIMATE CONTROLLING PARTY

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

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31/3/11 £	31/3/10 £
Profit for the financial year	112,205	98,283
Deferred tax		
Net addition to shareholders' funds	<u>112,205</u>	<u>98,283</u>
Opening shareholders' funds	1,217,523	1,119,240
Closing shareholders' funds	<u>1,329,728</u>	<u>1,217,523</u>