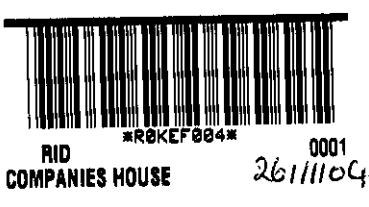
LINETEX SALES AND INSTALLATIONS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 May 2004



Company no 2606021

LINETEX SALES AND INSTALLATIONS LIMITED

FINANCIAL STATEMENTS

For the period ended 31 May 2004

Company registration number:	2606021
Registered office:	Blackbrook House Ashbourne Road Blackbrook Belper Derbyshire DE56 2DB
Directors:	Mr C P Sales Mr H R Pollock Mr M A E Lewis Mr I D Bailey ACMA
Secretary:	Mr I D Bailey ACMA
Auditors:	Grant Thornton UK LLP Registered Auditors Grant Thornton House Melton Street Euston Square London NW1 2EP

LINETEX SALES AND INSTALLATIONS LIMITED

FINANCIAL STATEMENTS

For the period ended 31 May 2004

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LINETEX SALES AND INSTALLATIONS LIMITED

REPORT OF THE DIRECTORS

For the period ended 31 May 2004

The directors present their report together with the financial statements for the 7 month period ended 31 May 2004. Following the acquisition of the Company by SiRViS IT plc, the company has changed its accounting period end date from the 31 October to the 31 May.

Principal activities

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the holding company.

Directors

The membership of the Board during the period was as follows:

Mr H R Pollock
Mr C P Sales
Mr I D Bailey (appointed 8 January 2004)
Mr M A E Lewis (appointed 8 January 2004)

Directors' interests

The interests of directors in the shares of the Company and other group companies at 31 May 2004 were as follows:

SiRViS IT plc:

Ordinary shares of 1p each

	Date of appointment	At 31 May 2004	At 31 May 2003 or at date of appointment
M A E Lewis		1,030,660	1,030,660
I D Bailey	8 January 2004	350,000	33,000
C P Sales	8 January 2004	8,105,882	-
H R Pollock	8 January 2004	5,802,288	-

Directors' interests (cont)

Options over ordinary shares of 1p each

	At 31 May 2004	At 31 May 2003	Exercise price per share	Exercise period
M A E Lewis	250,000	250,000	5.0 p	17/08/01 – 17/08/08
M A E Lewis	50,000	50,000	44.5 p	22/08/03 – 22/08/10
M A E Lewis	100,000	100,000	21.0 p	25/02/05 – 25/02/12
M A E Lewis	2,453,990	-	8.5 p	09/01/07 – 09/01/14
I D Bailey	100,000	100,000	10.0 p	26/01/02 – 26/01/09
I D Bailey	250,000	250,000	5.0 p	17/03/06 – 17/03/13
I D Bailey	2,453,990	-	8.5 p	09/01/07 – 09/01/14
C P Sales	2,453,990	-	8.5 p	09/01/07 – 09/01/14
H R Pollock	2,453,990	-	8.5 p	09/01/07 – 09/01/14

The options over ordinary shares of 1p in the Company are also exercisable earlier than the given dates on certain specified events taking place.

Directors' responsibilities for the 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. 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

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

On 1 July 2004, the Grant Thornton partnership transferred its business to a limited liability partnership called Grant Thornton UK LLP. Under section 26(5) of the companies Act 1989, the directors consented to extend the audit appointment to Grant Thornton UK LLP from 1 July 2004.

Grant Thornton UK LLP offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD

I D Bailey
Director
11 August 2004

LINETEX SALES AND INSTALLATIONS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LINETEX LIMITED

We have audited the financial statements of Linetex Sales and Installations Limited for the 7 month period ended 31 May 2004 which comprises the principal accounting policies, the balance sheet and notes 1 to 5. 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 directors and auditors
The directors' responsibilities for preparing the directors report and the financial statements in accordance with United Kingdom law and 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 other information contained in the directors' report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion
We conducted our audit in accordance with UK 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 entries and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the companies 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 company's affairs as at 31 May 2004 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LONDON
11 August 2004

LINETEX SALES AND INSTALLATIONS LIMITED

BALANCE SHEET

At 31 May 2004

	Note	2004 £	2003 £
Current assets			
Debtors	2	**10,985**	10,985
Creditors: amounts falling due within one year	3	**(10,000)**	(10,000)
Net current assets		**985**	985
Capital and reserves			
Called up share capital	4	**200**	200
Profit and loss account		**785**	785
		985	985

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the companies Act relating to accounts, as far as applicable to the company.

The financial statements were approved by the Board of Directors on 11 August 2004

I D Bailey
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

LINETEX SALES AND INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2004

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1 ACCOUNTING POLICIES

All financial statements have been prepared under the historical cost convention.

2 DEBTORS

Debtors comprise amounts owed by parent undertakings and fellow subsidiary undertakings.

3 CREDITORS

Creditors comprise amounts owed to group undertakings.

4 SHARE CAPITAL

	2004 £	2003 £
Authorised		
1,000 ordinary shares of £1 each	**1,000**	1,000
Allotted, called up and fully paid		
200 ordinary shares of £1 each	**200**	200

5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING RELATED PARTY

The directors regard SiRViS iT plc as the ultimate parent company and controlling party. Linetex Sales and Installations Limited is a 100% subsidiary of Packpress Limited. According to the register held by the company, SiRViS iT plc has 100% interest in the equity capital of Packpress at 31 May 2004. Copies of the SiRViS iT plc consolidated financial statements may be obtained from the Company Secretary, SiRViS iT plc, Blackbrook House, Belper, Derbyshire DE56 2DB.