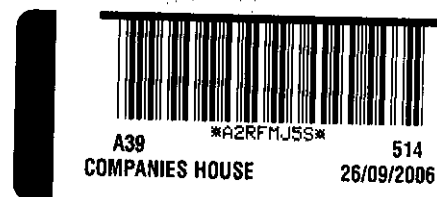


CAPITEX CONSULTANTS LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2005

Company Registration Number 03225821



GIANT STRONGBOX LIMITED

1 New Oxford Street
London
WC1A 1GG

CAPITEX CONSULTANTS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

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CAPITEX CONSULTANTS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2005

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2005	At 1 January 2005
Mr R JONES	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

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

Registered office:
35 Northumberland Avenue
Reading
Berkshire
RG2 7PS

Signed by



Mr R Jones
Director

Approved by the director on 25/8/06

CAPITEX CONSULTANTS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2005

	Note	2005 £	2004 £
TURNOVER		115,741	89,235
Administrative expenses		(47,126)	(29,921)
OPERATING PROFIT	2	68,615	59,314
Interest receivable		347	191
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		68,962	59,505
Tax on profit on ordinary activities		(12,928)	(12,884)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		56,034	46,621
Equity dividends paid		(62,000)	(30,000)
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(5,966)	16,621
Balance brought forward		7,779	(8,842)
Balance carried forward		1,813	7,779

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

CAPITEX CONSULTANTS LIMITED
YEAR ENDED 31 DECEMBER 2005

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005 £	2004 £
Profit for the financial year	56,034	46,621
Dividends	<u>(62,000)</u>	<u>(30,000)</u>
	(5,966)	16,621
Opening shareholders' equity funds	<u>7,781</u>	<u>(8,840)</u>
Closing shareholders' equity funds	<u>1,815</u>	<u>7,781</u>

CAPITEX CONSULTANTS LIMITED

BALANCE SHEET

31 DECEMBER 2005

	Note	2005	2004
		£	£
FIXED ASSETS			
Tangible assets	3	7,646	2,299
CURRENT ASSETS			
Debtors	4	7,565	9,952
Cash at bank		6,639	13,088
		14,204	23,040
CREDITORS: Amounts falling due within one year	5	(20,035)	(17,558)
NET CURRENT (LIABILITIES)/ASSETS		(5,831)	5,482
TOTAL ASSETS LESS CURRENT LIABILITIES		1,815	7,781
CAPITAL AND RESERVES			
Called-up equity share capital	7	2	2
Profit and loss account		1,813	7,779
SHAREHOLDERS' FUNDS		1,815	7,781

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 25/8/06

.....
MR R JONES



CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% Reducing Balance

2. OPERATING PROFIT

Operating profit is stated after charging:

	2005	2004
	£	£
Director's emoluments	12,000	4,626
Depreciation	2,548	766
Loss on disposal of fixed assets	-	8,786

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

3. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 1 January 2005	3,115
Additions	7,895
At 31 December 2005	<u>11,010</u>
DEPRECIATION	
At 1 January 2005	816
Charge for the year	2,548
At 31 December 2005	<u>3,364</u>
NET BOOK VALUE	
At 31 December 2005	<u>7,646</u>
At 31 December 2004	<u>2,299</u>

4. DEBTORS

	2005 £	2004 £
Trade debtors	7,320	9,707
Other debtors	245	245
	<u>7,565</u>	<u>9,952</u>

Directors Loans under £5,000

During the year interest free loan facilities were granted to the director as follows:-

	Opening Balance £	Maximum Balance £	Closing Balance £
Richard Jones	Nil	Nil	Nil

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

5. CREDITORS: Amounts falling due within one year

	2005	2004
	£	£
Corporation tax	12,967	12,884
Other taxation and social security	924	4,160
Other creditors	6,144	514
	<u>20,035</u>	<u>17,558</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Jones throughout the current and previous year. Mr Jones is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005	2004
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

CAPITEX CONSULTANTS LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2005

The following pages do not form part of the statutory financial statements.

CAPITEX CONSULTANTS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2005

	2005 £	2004 £
TURNOVER	115,741	89,235
OVERHEADS		
Administrative expenses	<u>47,126</u>	<u>29,921</u>
OPERATING PROFIT	68,615	59,314
Bank interest receivable	<u>347</u>	<u>191</u>
PROFIT ON ORDINARY ACTIVITIES	<u><u>68,962</u></u>	<u><u>59,505</u></u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2005

	2005		2004	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Directors salaries	12,000		4,626	
Directors NIC	914		205	
Directors pensions	7,200		-	
		20,114		4,831
Establishment expenses				
Insurance	398		296	
Repairs and maintenance	-		79	
		398		375
General expenses				
Motor expenses	126		-	
Travel and subsistence	15,014		8,917	
Telephone	807		1,219	
Use of home as office	944		1,712	
Software	223		483	
Computer Accessories	3,301		973	
Internet Subscriptions	350		234	
Printing, stationery and postage	913		805	
Staff training	187		108	
General expenses	1,012		15	
Accountancy fees	1,188		697	
Depreciation	2,548		766	
Loss on disposal of fixed assets	-		8,786	
		26,613		24,715
Financial costs				
Bank charges		1		-
		47,126		29,921