

Company Registration No. 3701421 (England and Wales)

DSS INFOTECH INTERNATIONAL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2000



DSS INFOTECH INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Mr R K Sachdeva (Appointed 26 January 1999)
	Mr A K Dhir (Appointed 26 January 1999)
	Ms M Stephen (Appointed 26 January 1999)

Secretary	Mr R K Sachdeva
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Company number	3701421
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Registered office	Middlesex House 29-45 High Street Edgware Middlesex HA8 7HQ
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Accountants	Adler Shine Middlesex House 29-45 High Street Edgware Middlesex HA8 7HQ
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Business address	Middlesex House 29-45 High Street Edgware Middlesex HA8 7HQ
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Bankers	Bank of Boroda 31/32 King Street London EC2V 8EN
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Solicitors	Magrath & Co 52/54 Maddox Street London W1R 9PA
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DSS INFOTECH INTERNATIONAL LIMITED

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DSS INFOTECH INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2000

The directors present their report and financial statements for the period ended 31 March 2000.

Principal activities

The principal activity of the company was that of the provision of computer software development and support services, computer software products and other information technology related services.

Directors

The following directors have held office since 26 January 1999:

Mr R K Sachdeva	(Appointed 26 January 1999)
Mr A K Dhir	(Appointed 26 January 1999)
Ms M Stephen	(Appointed 26 January 1999)

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	31 March 2000	26 January 1999
Mr R K Sachdeva	-	-
Mr A K Dhir	-	-
Ms M Stephen	-	-

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

By order of the board



Mr R K Sachdeva

Director

30.12.00

DSS INFOTECH INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2000

	Notes	31 March 2000 £
Turnover	2	51,921
Cost of sales		(26,646)
Gross profit		25,275
Administrative expenses		(27,213)
Loss on ordinary activities before taxation		(1,938)
Tax on loss on ordinary activities	3	-
Loss on ordinary activities after taxation	7	(1,938)

DSS INFOTECH INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£
Current assets			
Debtors	4	11,574	
Cash at bank and in hand		2,420	
		13,994	
Creditors: amounts falling due within one year	5	(15,930)	
Total assets less current liabilities			(1,936)
Capital and reserves			
Called up share capital	6		2
Profit and loss account	7		(1,938)
Shareholders' funds			(1,936)

In preparing these financial statements:

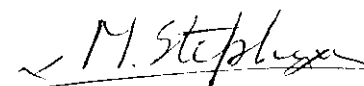
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 30th Aug 2000



Mr R K Sachdeva
Director



Ms M Stephen
Director

DSS INFOTECH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the period to 31 March 2000 4.90% of the company's turnover was to markets outside the United Kingdom.

3 Taxation

No corporation tax liability arises on the results for the period.

4 Debtors

2000
£

Trade debtors

11,574

5 Creditors: amounts falling due within one year

2000
£

Taxation and social security

2,754

Other creditors

13,176

15,930

DSS INFOTECH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2000

6	Share capital	2000
		£
	Authorised	
	10,000 Ordinary of £ 1 each	10,000
	Allotted, called up and fully paid	
	2 Ordinary of £ 1 each	2

During the period the company issued 2 Ordinary shares of £ 1 each in the capital of the company.

7 Statement of movements on profit and loss account

	Profit and loss account
	£
Retained loss for the period	(1,938)

8 Control

The company is a wholly owned subsidiary of DSS Infotec Pvt. Ltd, of Nalin Chambers, 173 Dhole Patil Road Pune - 411001 India. The ultimate parent and the controlling party is the said DSS Infotech Pvt. Ltd.

9 Related party transactions

During the period under review, the company purchased on site software development services from its parent company for £ 24,737.