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Company Registration No 3701421 (England and Wales)

DSS INFOTECH INTERNATIONAL LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

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DSS INFOTECH INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Mr R K Sachdeva Ms M G Stephen
Secretary	Mr R K Sachdeva
Company number	3701421
Registered office	Conex House 148 Field End Road Eascote, Pinner Middlesex HA5 1RT
Accountants	Ashley King Ltd Conex House 148 Field End Road Eastcote, Pinner Middlesex HA5 1RT
Business address	Conex House 148 Field End Road Eascote, Pinner Middlesex HA5 1RT
Bankers	Bank of Boroda 32 City Road London EC1Y 2BD
Solicitors	Magrath & Co 52/54 Maddox Street London W1R 9PA

DSS INFOTECH INTERNATIONAL LIMITED

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DSS INFOTECH INTERNATIONAL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and financial statements for the year ended 31 March 2007

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 1 April 2006

Mr R K Sachdeva
Ms M G Stephen

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

	Ordinary of £1 each	
	31 March 2007	**1 April 2006**
Mr R K Sachdeva	-	-
Ms M G Stephen	-	-

Directors' responsibilities
The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 and of the profit or loss of the company for that period 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,
-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 They are 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

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
Secretary
9/12/07

DSS INFOTECH INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

	Notes	2007 £	2006 £
Turnover		255,050	262,340
Cost of sales		(63,764)	(66,656)
Gross profit		191,286	195,684
Administrative expenses		(187,974)	(163,546)
Profit on ordinary activities before taxation	2	3,312	32,138
Tax on profit on ordinary activities	3	-	-
Profit for the year	8	3,312	32,138

DSS INFOTECH INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	**4**		360		480
Current assets					
Debtors	**5**	5,158		4,090	
Cash at bank and in hand		63,898		93,974	
		69,056		98,064	
Creditors amounts falling due within one year	**6**	(32,532)		(64,972)	
Net current assets			36,524		33,092
Total assets less current liabilities			36,884		33,572
Capital and reserves					
Called up share capital	**7**		69,000		69,000
Profit and loss account	**8**		(32,116)		(35,428)
Shareholders' funds			36,884		33,572

DSS INFOTECH INTERNATIONAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

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 January 2005)

Approved by the Board for issue on 9/12/07

Mr R K Sachdeva
Director

Ms M G Stephen
Director

DSS INFOTECH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 2 Turnover

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

1 3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% - reducing balance basis

2 Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	120	160

3 Taxation

The company has estimated losses of £ 32,117 (2006 - £ 35,547) available for carry forward against future trading profits

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2006 & at 31 March 2007	1,201
Depreciation	
At 1 April 2006	721
Charge for the year	120
At 31 March 2007	841
Net book value	
At 31 March 2007	360
At 31 March 2006	480

5 Debtors

	2007	2006
	£	£
Other debtors	5,158	4,090

6 Creditors amounts falling due within one year

	2007	2006
	£	£
Trade creditors	18,948	47,383
Taxation and social security	11,734	11,440
Other creditors	1,850	6,149
	32,532	64,972

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

7 Share capital

	2007	2006
	£	£
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid		
69,000 Ordinary of £1 each	69,000	69,000

8 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 April 2006	(35,428)
Profit for the year	3,312
Balance at 31 March 2007	(32,116)

9 Control

The company is a wholly owned subsidiary of DSS Systems & Software Technologies Limited, a company incorporated in India, having its regional office at Nalin Chambers, 173 Dhole Patil Road Pune - 411001 India, with whom rests the ultimate control

10 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company