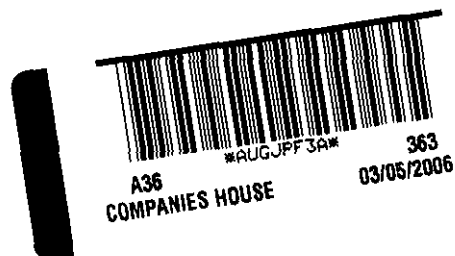


ULTRALINK SYSTEMS LIMITED

Report and Financial Statements

31 March 2006



ULTRALINK SYSTEMS LIMITED

REPORT AND FINANCIAL STATEMENTS 2006

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ULTRALINK SYSTEMS LIMITED

REPORT AND FINANCIAL STATEMENTS 2006

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M J Fallen

SECRETARY

J P C Bailey LLB

REGISTERED OFFICE

37 Carr Lane
Hull
HU1 3RE

BANKERS

National Westminster Bank PLC
P O Box No 76
19 Silver Street
Hull
HU1 1JQ

ULTRALINK SYSTEMS LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2006.

RESULTS AND DIVIDENDS

The company did not trade during year and the financial statements consist of a balance sheet only.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

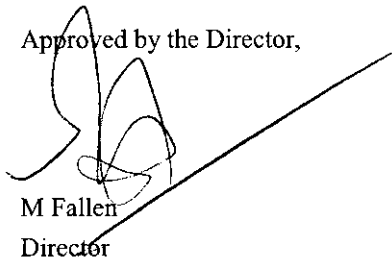
The company was dormant, as defined in section 249AA of the Companies Act 1985, throughout the period.

DIRECTORS AND THEIR INTERESTS

The directors during the year were those listed on page 1.

According to the register maintained as required under the Companies Act 1985 none of the directors had any interests in the share capital of the company. Mr M J Fallen was also directors of the ultimate parent company, Kingston Communications (HULL) PLC, in whose accounts his interests are shown.

Approved by the Director,

A handwritten signature in black ink, appearing to be 'M J Fallen', is written over a diagonal line that extends from the signature area towards the bottom right of the page.

M Fallen
Director

4 April 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom 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 as at the end of the financial year 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;
- state whether applicable accounting standards have been followed; and
- 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ULTRALINK SYSTEMS LIMITED

BALANCE SHEET AS AT 31 MARCH 2006

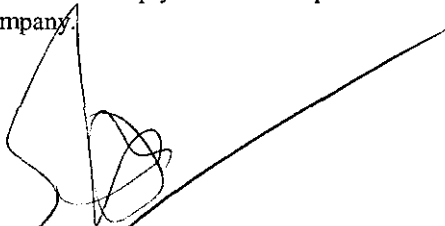
	2006 £	2005 £
CURRENT ASSETS		
Debtors – amounts owed by group undertakings	<u>269,130</u>	<u>269,130</u>
NET ASSETS	<u>269,130</u>	<u>269,130</u>
 CAPITAL AND RESERVES		
Called up share capital - £1 Ordinary shares	99,500	99,500
Profit and loss account	<u>169,630</u>	<u>169,630</u>
EQUITY SHAREHOLDERS' FUNDS	<u>269,130</u>	<u>269,130</u>

For the year ended 31 March 2006 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B.

The directors acknowledge their responsibility for:

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


M J Fallen - Director

4 April 2006

ULTRALINK SYSTEMS LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2006

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the year or the previous year and accordingly it made neither a profit nor a loss in either period.

2. DEBTORS

	2006 £	2005 £
Amounts owed by group undertakings	269,130	269,130

3. CALLED UP SHARE CAPITAL

	2006 £	2005 £
Authorised, allotted, called up and fully paid		
4,950,000 "A" Ordinary 10p shares	49,500	49,500
50,000 Ordinary £1 shares	50,000	50,000
	99,500	99,500

4. RECONCILIATIONS OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS AND MOVEMENTS IN RESERVES

	Share capital £	Profit and loss account £	Total £
As at 1 April 2005	99,500	169,630	269,130
Result for the financial year	-	-	-
As at 31 March 2006	99,500	169,630	269,130

5. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Torch Communications Limited. Copies of Torch Communications Limited's accounts can be obtained from 37 Carr Lane, Hull, HU1 3RE.

The parent undertaking of the only group of undertakings for which group accounts are drawn up and of which the company is a member is Kingston Communications (HULL) PLC, registered in England and Wales. Kingston Communications (HULL) PLC is also the company's ultimate controlling party. Copies of Kingston Communications (HULL) PLC's accounts can be obtained from 37 Carr Lane, Hull, HU1 3RE.