

Company Registration No. 2526028 (England and Wales)

**ENTA TECHNOLOGIES LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2004**



# ENTA TECHNOLOGIES LIMITED

## COMPANY INFORMATION

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|                          |   |
|--------------------------|---|
| <b>Director</b>          | Jason Tsai  |
| <b>Secretary</b>         | Ding-Yuan Tsai  |
| <b>Company number</b>    | 2526028   |
| <b>Registered office</b> | 5th Floor<br>7/10 Chandos Street<br>London<br>W1G 9DQ                                 |
| <b>Auditors</b>          | Simmons Gainsford LLP<br>7/10 Chandos Street<br>Cavendish Square<br>London<br>W1G 9DQ |
| <b>Business address</b>  | Stafford Park 6<br>Telford<br>TF3 3AT   |

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# ENTA TECHNOLOGIES LIMITED

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# ENTA TECHNOLOGIES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2004

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The director presents his report and financial statements for the year ended 30 September 2004.

### Principal activities and review of the business

The principal activity of the company continued to be that of the distribution of computer hardware and software and related products.

Turnover in the year was depressed by the slow down in consumer spending. Overheads are under continued review and spendings were monitored to produce maximum resources utilisation. The competition in the market place was expectedly intense, and in spite of this the company managed to show improved performance.

During the year under review the company participated in a R&D programme to commercialise VoIP CPE Hardware (IP Telephone). Unfortunately, the long term financing costs outweighs the commercial returns and the project was terminated.

The directors are optimistic about the future. We are striving to achieve a significant uplift in turnover in the coming financial year. The expected increase in turnover will principally come from more franchise agreements with major suppliers, notably Intel, Microsoft, Jettec, Maxdata/Belinia, Relisys and PGE

In the recent CTS Show we are proud to win the award of Best Specialist Distributor and Best Microsoft Distributor of the Year. The management team continues to exploit to the fullest of our existing and potential sales channels and distributors.

We are poised to increase our market share in the UK and Europe in 2005 with the introduction of more of our flagship models.

### Results and dividends

The results for the year are set out on page 4.

### Director

The following director has held office since 1 October 2003:

Jason Tsai

### Director's interests

The director's beneficial interest in the shares of the parent company was as stated below:

|            | Ordinary shares of £ 1 each |                |
|------------|-----------------------------|----------------|
|            | 30 September 2004           | 1 October 2003 |
| Jason Tsai | -                           | -              |

Jason Tsai is a beneficiary of The JTS Settlement that holds 49 shares of the parent company.

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Simmons Gainsford LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

# ENTA TECHNOLOGIES LIMITED

## DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

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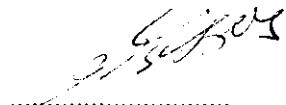
### Director's responsibilities

Company law requires the director 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 director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

On behalf of the board



.....  
Jason Tsai

Director

..... 22/7/05

# ENTA TECHNOLOGIES LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ENTA TECHNOLOGIES LIMITED

We have audited the financial statements of Enta Technologies Limited on pages 4 to 14 for the year ended 30 September 2004. These financial statements have been prepared under the historical cost convention and 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 auditor's 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 the director and auditors

As described in the statement of director's responsibilities on page 2 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 director's 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 director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's 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 state of the company's affairs as at 30 September 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Simmons Gainsford LLP

Chartered Accountants  
Registered Auditor

22 JULY 2005

7/10 Chandos Street  
Cavendish Square  
London  
W1G 9DQ

# ENTA TECHNOLOGIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2004

|  | Notes     | 2004<br>£        | 2003<br>£        |
|--|-----------|------------------|------------------|
| Turnover   | 2         | 40,583,319       | 42,222,681       |
| Cost of sales  |           | (37,897,447)     | (39,727,840)     |
| <b>Gross profit</b>                                  |           | <b>2,685,872</b> | <b>2,494,841</b> |
| Distribution costs                                   |           | (437,853)        | (381,024)        |
| Administrative expenses                              |           | (2,291,377)      | (2,209,006)      |
| Other operating income                               |           | 86,216           | 96,726           |
| <b>Operating profit</b>                              | <b>3</b>  | <b>42,858</b>    | <b>1,537</b>     |
| Other interest receivable and similar income         |           | 21,582           | 55,507           |
| Interest payable and similar charges                 | 4         | (6,168)          | (6,146)          |
| <b>Profit on ordinary activities before taxation</b> |           | <b>58,272</b>    | <b>50,898</b>    |
| Tax on profit on ordinary activities                 | 5         | (26,071)         | (19,834)         |
| <b>Profit on ordinary activities after taxation</b>  | <b>14</b> | <b>32,201</b>    | <b>31,064</b>    |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# ENTA TECHNOLOGIES LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 2004

|  | Notes | 2004<br>£          | £ | 2003<br>£          | £ |
|--|-------|--------------------|---|--------------------|---|
| <b>Fixed assets</b>  |       |                    |   |                    |   |
| Tangible assets  | 6     | 2,526,130          |   | 2,775,838          |   |
| Investments  | 7     | 124                |   | 124                |   |
|  |       | <u>2,526,254</u>   |   | <u>2,775,962</u>   |   |
| <b>Current assets</b>  |       |                    |   |                    |   |
| Stocks   | 8     | 1,680,019          |   | 1,235,277          |   |
| Debtors  | 9     | 5,120,859          |   | 4,336,892          |   |
| Cash at bank and in hand                                       |       | 1,542,830          |   | 1,333,292          |   |
|  |       | <u>8,343,708</u>   |   | <u>6,905,461</u>   |   |
| <b>Creditors: amounts falling due within one year</b>          | 10    | <u>(6,543,253)</u> |   | <u>(5,303,462)</u> |   |
| <b>Net current assets</b>                                      |       | <u>1,800,455</u>   |   | <u>1,601,999</u>   |   |
| <b>Total assets less current liabilities</b>                   |       | <u>4,326,709</u>   |   | <u>4,377,961</u>   |   |
| <b>Creditors: amounts falling due after more than one year</b> | 11    | <u>(1,916,547)</u> |   | <u>(2,000,000)</u> |   |
|  |       | <u>2,410,162</u>   |   | <u>2,377,961</u>   |   |
| <b>Capital and reserves</b>                                    |       |                    |   |                    |   |
| Called up share capital  | 13    | 530,000            |   | 530,000            |   |
| Profit and loss account  | 14    | 1,880,162          |   | 1,847,961          |   |
| <b>Shareholders' funds - equity interests</b>                  | 15    | <u>2,410,162</u>   |   | <u>2,377,961</u>   |   |

The financial statements were approved by the Board on 22/7/05

Jason Tsai  
Director



# ENTA TECHNOLOGIES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2004

|  | £         | 2004<br>£ | £           | 2003<br>£   |
|--|-----------|-----------|-------------|-------------|
| <b>Net cash inflow from operating activities</b>                           |           | 307,810   |             | 184,316     |
| <b>Returns on investments and servicing of finance</b>                     |           |           |             |             |
| Interest received  | 21,582    |           | 55,507      |             |
| Interest paid  | (6,168)   |           | (6,146)     |             |
|  |           |           |             |             |
| <b>Net cash inflow for returns on investments and servicing of finance</b> |           | 15,414    |             | 49,361      |
| <b>Taxation</b>  |           | (16,857)  |             | (19,834)    |
| <b>Capital expenditure</b>   |           |           |             |             |
| Payments to acquire tangible assets  | (18,712)  |           | (12,470)    |             |
| Receipts from sales of tangible assets                                     | 5,336     |           | -           |             |
|  |           |           |             |             |
| <b>Net cash outflow for capital expenditure</b>                            |           | (13,376)  |             | (12,470)    |
|  |           |           |             |             |
| <b>Net cash inflow before management of liquid resources and financing</b> |           | 292,991   |             | 201,373     |
| <b>Financing</b>   |           |           |             |             |
| Other new long term loans  | 429,750   |           | -           |             |
| Repayment of other long term loans   | (513,203) |           | (1,300,000) |             |
|  |           |           |             |             |
| <b>Net cash outflow from financing</b>                                     |           | (83,453)  |             | (1,300,000) |
|  |           |           |             |             |
| <b>Increase in cash in the year</b>  |           | 209,538   |             | (1,098,626) |

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2004

| 1 | Reconciliation of operating profit to net cash inflow/(outflow) from operating activities | 2004           | 2003           |
|---|---|----------------|----------------|
|   |   | £              | £              |
|   | Operating profit  | 42,858         | 1,535          |
|   | Depreciation of tangible assets   | 255,640        | 267,954        |
|   | Loss on disposal of tangible assets   | 7,444          | -              |
|   | (Increase)/decrease in stocks   | (444,742)      | 212,136        |
|   | (Increase)/decrease in debtors  | (783,967)      | 1,708,731      |
|   | Increase/(decrease) in creditors within one year  | 1,230,577      | (2,006,040)    |
|   | <b>Net cash inflow/(outflow) from operating activities</b>                                | <b>307,810</b> | <b>184,316</b> |

| 2 | Analysis of net debt             | 1 October 2003   | Cash flow      | Other non-cash changes | 30 September 2004 |
|---|----------------------------------|------------------|----------------|------------------------|-------------------|
|   |                                  | £                | £              | £                      | £                 |
|   | Net cash:                        |                  |                |                        |                   |
|   | Cash at bank and in hand         | 1,333,292        | 209,538        | -                      | 1,542,830         |
|   | Debt:                            |                  |                |                        |                   |
|   | Debts falling due after one year | (2,000,000)      | 83,453         | -                      | (1,916,547)       |
|   | <b>Net debt</b>                  | <b>(666,708)</b> | <b>292,991</b> | <b>-</b>               | <b>(373,717)</b>  |

| 3 | Reconciliation of net cash flow to movement in net debt | 2004             | 2003             |
|---|---|------------------|------------------|
|   |   | £                | £                |
|   | Increase/(decrease) in cash in the year                 | 209,538          | (1,098,626)      |
|   | Cash outflow from decrease in debt                      | 83,453           | 1,691,364        |
|   | <b>Movement in net debt in the year</b>                 | <b>292,991</b>   | <b>592,738</b>   |
|   | Opening net debt  | (666,708)        | (1,259,446)      |
|   | <b>Closing net debt</b>                                 | <b>(373,717)</b> | <b>(666,708)</b> |

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

*The financial statements are prepared under the historical cost convention.*

#### 1.2 Turnover

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

#### 1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

|                                |                                |
|--------------------------------|--------------------------------|
| Land and buildings Freehold    | Straight line over forty years |
| Fixtures, fittings & equipment | 20% straight line              |
| Motor vehicles                 | 15% straight line              |

#### 1.5 Fixed assets investments

*Fixed asset investments are stated at cost less provision for diminution in value.*

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.8 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

#### 1.9 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.

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

### 2 Turnover and profit on ordinary activities before taxation

|                          | Turnover          |                   |
|--------------------------|-------------------|-------------------|
|                          | 2004              | 2003              |
|                          | £                 | £                 |
| <b>Class of business</b> |                   |                   |
| Sales of computer        | 40,583,319        | 42,222,682        |
|                          | <u>40,583,319</u> | <u>42,222,682</u> |

### Geographical market

|                | Turnover          |                   |
|----------------|-------------------|-------------------|
|                | 2004              | 2003              |
|                | £                 | £                 |
| United Kingdom | 39,615,090        | 41,870,965        |
| EC             | 968,229           | 351,717           |
|                | <u>40,583,319</u> | <u>42,222,682</u> |

### 3 Operating profit

|  | 2004             | 2003             |
|--|------------------|------------------|
|  | £                | £                |
| Operating profit is stated after charging:           |                  |                  |
| Depreciation of tangible assets                      | 255,640          | 267,954          |
| Loss on disposal of tangible assets                  | 7,444            | -                |
| Research and development expenses on aborted project | 259,750          | -                |
| Auditors' remuneration                               | 42,575           | 42,000           |
| and after crediting:                                 |                  |                  |
| Profit on foreign exchange transactions              | <u>(251,804)</u> | <u>(203,768)</u> |

### 4 Interest payable

|                              | 2004         | 2003         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| On bank loans and overdrafts | <u>6,168</u> | <u>6,146</u> |

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

| 5 | Taxation   | 2004<br>£     | 2003<br>£     |
|---|--|---------------|---------------|
|   | <b>Domestic current year tax</b>   |               |               |
|   | U.K. corporation tax   | 24,914        | 19,834        |
|   | Adjustment for prior years   | 1,157         | -             |
|   |  | <hr/>         | <hr/>         |
|   | <b>Current tax charge</b>  | <b>26,071</b> | <b>19,834</b> |
|   |  | <hr/>         | <hr/>         |
|   | <b>Factors affecting the tax charge for the year</b>   |               |               |
|   | Profit on ordinary activities before taxation  | 58,272        | 50,898        |
|   |  | <hr/>         | <hr/>         |
|   | Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2003: 19.00%) | 11,072        | 9,671         |
|   |  | <hr/>         | <hr/>         |
|   | Effects of:  |               |               |
|   | Non deductible expenses  | 292           | 1,216         |
|   | Depreciation add back  | 48,572        | 54,155        |
|   | Capital allowances   | (36,436)      | (45,208)      |
|   | Adjustments to previous periods  | 1,157         | -             |
|   | Chargeable disposals   | 1,414         | -             |
|   |  | <hr/>         | <hr/>         |
|   |  | 14,999        | 10,163        |
|   |  | <hr/>         | <hr/>         |
|   | <b>Current tax charge</b>  | <b>26,071</b> | <b>19,834</b> |
|   |  | <hr/>         | <hr/>         |

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

### 6 Tangible fixed assets

|                       | Land and<br>buildings<br>Freehold<br>£ | Fixtures,<br>fittings &<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|-----------------------|--|---|------------------------|------------|
| <b>Cost</b>           |  |   |                        |            |
| At 1 October 2003     | 2,972,097                              | 2,502,474                                 | 85,000                 | 5,559,571  |
| Additions             | -                                      | 18,711                                    | -                      | 18,711     |
| Disposals             | -                                      | -   | (16,637)               | (16,637)   |
| At 30 September 2004  | 2,972,097                              | 2,521,185                                 | 68,363                 | 5,561,645  |
| <b>Depreciation</b>   |  |   |                        |            |
| At 1 October 2003     | 564,948                                | 2,161,662                                 | 57,123                 | 2,783,733  |
| On disposals          | -                                      | -   | (3,857)                | (3,857)    |
| Charge for the year   | 61,759                                 | 190,946                                   | 2,934                  | 255,639    |
| At 30 September 2004  | 626,707                                | 2,352,608                                 | 56,200                 | 3,035,515  |
| <b>Net book value</b> |  |   |                        |            |
| At 30 September 2004  | 2,345,390                              | 168,577                                   | 12,163                 | 2,526,130  |
| At 30 September 2003  | 2,407,149                              | 340,812                                   | 27,877                 | 2,775,838  |

### 7 Fixed asset investments

|  | Listed<br>investments<br>£ |
|--|----------------------------|
| <b>Cost</b>                              |                            |
| At 1 October 2003 & at 30 September 2004 | 124                        |
| <b>Net book value</b>                    |                            |
| At 30 September 2004                     | 124                        |
| At 30 September 2003                     | 124                        |

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

| 8 | Stocks                              | 2004<br>£ | 2003<br>£ |
|---|-------------------------------------|-----------|-----------|
|   | Finished goods and goods for resale | 1,680,019 | 1,235,277 |

Replacement cost of the stocks held at the year end is not materially different from the value stated in the accounts.

| 9 | Debtors                        | 2004<br>£ | 2003<br>£ |
|---|--------------------------------|-----------|-----------|
|   | Trade debtors                  | 4,727,941 | 3,580,562 |
|   | Other debtors                  | 232,561   | 415,010   |
|   | Prepayments and accrued income | 160,357   | 341,320   |
|   |                                | 5,120,859 | 4,336,892 |

| 10 | Creditors: amounts falling due within one year | 2004<br>£ | 2003<br>£ |
|----|--|-----------|-----------|
|    | Trade creditors                                | 5,104,330 | 2,357,966 |
|    | Corporation tax                                | 29,048    | 19,834    |
|    | Other taxes and social security costs          | 163,462   | 548,902   |
|    | Other creditors                                | 136,601   | 567,139   |
|    | Accruals and deferred income                   | 1,109,812 | 1,809,621 |
|    |  | 6,543,253 | 5,303,462 |

| 11 | Creditors: amounts falling due after more than one year | 2004<br>£ | 2003<br>£ |
|----|---|-----------|-----------|
|    | Other loans   | 1,916,547 | 2,000,000 |
|    | <b>Analysis of loans</b>                                |           |           |
|    | Wholly repayable within five years                      | 1,916,547 | 2,000,000 |
|    |   | 1,916,547 | 2,000,000 |

Other loans amounting to £1,916,547 (2003: £2,000,000) are interest free. All long term loans are not secured and have no fixed date of repayment.

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

### 12 Pension costs

#### Defined contribution

|   | 2004<br>£ | 2003<br>£ |
|---|-----------|-----------|
| Contributions payable by the company for the year | 20,308    | 24,548    |

### 13 Share capital

|   | 2004<br>£ | 2003<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 1,000,000 Ordinary shares of £1 each      | 1,000,000 | 1,000,000 |
| <b>Allotted, called up and fully paid</b> |           |           |
| 530,000 Ordinary shares of £1 each        | 530,000   | 530,000   |

### 14 Statement of movements on profit and loss account

|                              | Profit and<br>loss<br>account<br>£ |
|------------------------------|------------------------------------|
| Balance at 1 October 2003    | 1,847,961                          |
| Retained profit for the year | 32,201                             |
| Balance at 30 September 2004 | 1,880,162                          |

### 15 Reconciliation of movements in shareholders' funds

|                               | 2004<br>£ | 2003<br>£ |
|-------------------------------|-----------|-----------|
| Profit for the financial year | 32,201    | 31,064    |
| Opening shareholders' funds   | 2,377,961 | 2,346,897 |
| Closing shareholders' funds   | 2,410,162 | 2,377,961 |

### 16 Contingent liabilities

At the balance sheet date the company has contingent liabilities in respect of documentary credits amounting to £7,500,000 (2003: £7,500,000). The credits are guaranteed by way of a fixed charge over all book and other debts to a limit of £2,000,000 (2003: £2,000,000). A guarantee in favour of H M Customs & Excise, Deferment Section, was given by HSBC for £150,000 (2003: £300,000).



# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

| 17 Director's emoluments                                | 2004<br>£     | 2003<br>£     |
|---|---------------|---------------|
| Emoluments for qualifying services                      | 32,000        | 34,000        |
| Company pension contributions to money purchase schemes | 9,822         | 3,196         |
|   | <u>41,822</u> | <u>37,196</u> |

### 18 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

|                               | 2004<br>Number | 2003<br>Number |
|-------------------------------|----------------|----------------|
| Management and administration | 31             | 26             |
| Marketing and sales           | 26             | 52             |
| Warehouse and production      | 18             | 18             |
|                               | <u>75</u>      | <u>96</u>      |

#### Employment costs

|                       | 2004<br>£        | 2003<br>£        |
|-----------------------|------------------|------------------|
| Wages and salaries    | 1,265,083        | 1,185,382        |
| Social security costs | 106,466          | 98,381           |
| Other pension costs   | 20,308           | 24,548           |
|                       | <u>1,391,857</u> | <u>1,308,311</u> |

### 19 Control

Enta Technologies Limited is a wholly owned subsidiary of Enta UK Limited, a company registered in England and Wales.