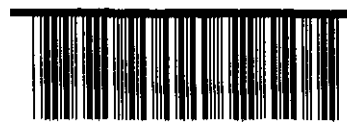


DATA INTEGRATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2005



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DATA INTEGRATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

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DATA INTEGRATION LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	S R Crumplin J S W Grazebrook G Lauder
Company secretary	J S W Grazebrook
Registered office	18 Northfields London SW18 1DD
Auditors	Windsor Stebbing Marsh Chartered Accountants & Registered Auditors Pinnacle House 17-25 Hartfield Road Wimbledon London SW19 3SE
Bankers	Barclays Bank PLC 54 Lombard Street London EC3P 3AH

DATA INTEGRATION LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2005

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2005.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's principal activity during the year was the supply, installation and support of data communication equipment.

RESULTS AND DIVIDENDS

The trading results for the year, and the company's financial position at the end of the year are shown in the attached financial statements.

The directors have recommended the following dividends:

	2005 £	2004 £
Dividends paid on ordinary shares	<u>300,000</u>	<u>58,975</u>

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Class of share	At 31 March 2005	At 1 April 2004 or later date of appointment
S R Crumplin	Ordinary	120,670	120,670
J S W Grazebrook	Ordinary	55,830	30,830
G Lauder	B shares	<u>20,000</u>	<u>—</u>

G Lauder was appointed as a director on 17 September 2004.

A R Brimson retired as a director on 17 March 2005.

DIRECTORS' RESPONSIBILITIES

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 at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on pages 8 to 9, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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. The directors 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.

DATA INTEGRATION LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2005

AUDITORS

A resolution to re-appoint Windsor Stebbing Marsh as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Signed by order of the directors



J S W GRAZEBROOK
Company Secretary

Approved by the directors on 18 July 05

DATA INTEGRATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 MARCH 2005

We have audited the financial statements on pages 6 to 15 which have been prepared under the historical cost convention and the accounting policies set out on pages 8 to 9.

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are 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 Directors' 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 directors' remuneration and transactions with the company is not disclosed.

We read the Directors' 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 directors 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.

DATA INTEGRATION LIMITED

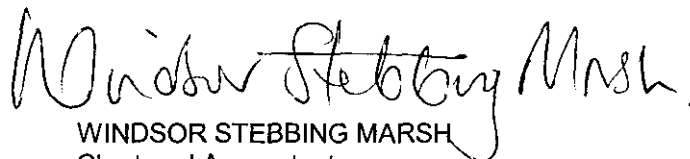
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS *(continued)*

YEAR ENDED 31 MARCH 2005

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Pinnacle House
17-25 Hartfield Road
Wimbledon
London
SW19 3SE



WINDSOR STEBBING MARSH
Chartered Accountants
& Registered Auditors

29 July 2005

DATA INTEGRATION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
TURNOVER	2	10,003,814	8,854,777
Cost of sales		<u>6,634,759</u>	<u>6,386,775</u>
GROSS PROFIT		3,369,055	2,468,002
Administrative expenses		<u>2,885,543</u>	<u>2,216,304</u>
OPERATING PROFIT	3	483,512	251,698
Interest receivable		23,794	1,423
Interest payable	6	(2,491)	(2,328)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		504,815	250,793
Tax on profit on ordinary activities	7	150,252	65,418
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		354,563	185,375
Dividends	8	300,000	58,975
RETAINED PROFIT FOR THE FINANCIAL YEAR		54,563	126,400
Balance brought forward		<u>935,872</u>	<u>809,472</u>
Balance carried forward		<u>990,435</u>	<u>935,872</u>

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

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

The notes on pages 8 to 15 form part of these financial statements.

DATA INTEGRATION LIMITED

BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Intangible assets	9	208,746	107,500
Tangible assets	10	69,603	62,494
		<u>278,349</u>	<u>169,994</u>
CURRENT ASSETS			
Stocks	11	112,841	86,511
Debtors	12	2,044,283	1,803,022
Cash at bank and in hand		1,392,885	668,361
		<u>3,550,009</u>	<u>2,557,894</u>
CREDITORS: Amounts falling due within one year	13	<u>2,504,269</u>	<u>1,709,643</u>
NET CURRENT ASSETS		<u>1,045,740</u>	<u>848,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,324,089</u>	<u>1,018,245</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	15	62,534	18,853
		<u>1,261,555</u>	<u>999,392</u>
CAPITAL AND RESERVES			
Called-up equity share capital	18	21,700	16,850
Share premium account	19	240,920	38,170
Capital redemption reserve	19	8,500	8,500
Profit and loss account		990,435	935,872
SHAREHOLDERS' FUNDS	20	<u>1,261,555</u>	<u>999,392</u>

These financial statements were approved by the directors on the 18 July 05 and are signed on their behalf by:


S R CRUMPLIN

The notes on pages 8 to 15 form part of these financial statements.

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

The financial statements have also been prepared in accordance with applicable accounting standards.

Cash flow statement

The directors have 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.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Software development

Software development costs are capitalised to the extent that they are expected to be recovered against future related turnover.

Software development is amortised from the commencement of the commercial production of the product, and over the period from which the company expects to sell the product.

Amortisation

Amortisation 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:

Software Development	- 20% per annum on a straight line basis
----------------------	--

Fixed assets

All fixed assets are initially recorded at cost.

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:

Leasehold Improvements	- 25% per annum on a straight line basis
Furniture & Equipment	- 20% per annum on a straight line basis
Computer Hardware	- 25% per annum on a straight line basis
Computer Software	- 20% per annum on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2005 £	2004 £
United Kingdom	<u>10,003,814</u>	<u>8,854,777</u>

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

3. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2005 £	2004 £
Directors' emoluments	363,538	261,530
Amortisation	7,198	—
Amortisation of deferred research and development expenditure	13,790	—
Depreciation of owned fixed assets	50,715	48,208
Loss on disposal of fixed assets	454	—
Auditors' remuneration		
- as auditors	5,000	5,950
Operating lease costs:		
Plant and equipment	34,767	55,756
Net profit on foreign currency translation	<u>(76,944)</u>	<u>(30,384)</u>

4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2005 No	2004 No
Number of administrative staff	<u>36</u>	<u>33</u>

The aggregate payroll costs of the above were:

	2005 £	2004 £
Wages and salaries	1,760,275	1,356,056
Social security costs	209,031	166,599
Other pension costs	32,902	38,933
	<u>2,002,208</u>	<u>1,561,588</u>

5. DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were:

	2005 £	2004 £
Aggregate emoluments	<u>363,538</u>	<u>261,530</u>

Emoluments of highest paid director:

	2005 £	2004 £
Total emoluments (excluding pension contributions):	<u>99,450</u>	<u>96,801</u>

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

5. DIRECTORS' EMOLUMENTS *(continued)*

The number of directors who are accruing benefits under company pension schemes was as follows:

	2005	2004
	No	No
Money purchase schemes	<u>2</u>	<u>2</u>

6. INTEREST PAYABLE

	2005	2004
	£	£
Interest payable on bank borrowing	1,879	305
Other similar charges payable	<u>612</u>	<u>2,023</u>
	<u>2,491</u>	<u>2,328</u>

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2005	2004
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 30% (2004 - 19%)	109,689	46,565
Over/under provision in prior year	<u>(3,118)</u>	<u>-</u>
Total current tax	<u>106,571</u>	<u>46,565</u>
Deferred tax:		
Increase in deferred tax provision (note 15)		
Capital allowances	<u>43,681</u>	<u>18,853</u>
Tax on profit on ordinary activities	<u>150,252</u>	<u>65,418</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 30% (2004 - 19%).

	2005	2004
	£	£
Profit on ordinary activities before taxation	<u>504,815</u>	<u>250,793</u>
Profit on ordinary activities by rate of tax	151,445	47,651
Capital allowances in excess of depreciation	(27,977)	(8,807)
Expenses not deductible for tax purposes	14,810	7,721
Tax effect of marginal relief	(28,589)	-
Adjustment to tax charge in respect of previous years	<u>(3,118)</u>	<u>-</u>
Total current tax (note 7(a))	<u>106,571</u>	<u>46,565</u>

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

8. DIVIDENDS

The following dividends have been paid in respect of the year:

	2005 £	2004 £
Dividend paid on ordinary shares	<u>300,000</u>	<u>58,975</u>

9. INTANGIBLE FIXED ASSETS

	Software Development £
COST	
At 1 April 2004	107,500
Additions	<u>108,444</u>
At 31 March 2005	<u>215,944</u>
AMORTISATION	
Charge for the year	<u>7,198</u>
At 31 March 2005	<u>7,198</u>
NET BOOK VALUE	
At 31 March 2005	<u>208,746</u>
At 31 March 2004	<u>107,500</u>

10. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Furniture & Equipment £	Computer Hardware £	Computer Software £	Total £
COST					
At 1 April 2004	4,700	102,208	97,561	46,129	250,598
Additions	8,659	2,542	19,956	27,121	58,278
Disposals	—	(4,585)	(38,418)	(4,996)	(47,999)
At 31 March 2005	<u>13,359</u>	<u>100,165</u>	<u>79,099</u>	<u>68,254</u>	<u>260,877</u>
DEPRECIATION					
At 1 April 2004	4,700	87,322	65,744	30,338	188,104
Charge for the year	2,857	14,602	19,605	13,651	50,715
On disposals	—	(4,585)	(37,964)	(4,996)	(47,545)
At 31 March 2005	<u>7,557</u>	<u>97,339</u>	<u>47,385</u>	<u>38,993</u>	<u>191,274</u>
NET BOOK VALUE					
At 31 March 2005	<u>5,802</u>	<u>2,826</u>	<u>31,714</u>	<u>29,261</u>	<u>69,603</u>
At 31 March 2004	—	<u>14,886</u>	<u>31,817</u>	<u>15,791</u>	<u>62,494</u>

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

11. STOCKS

	2005 £	2004 £
Finished goods	<u>112,841</u>	<u>86,511</u>

12. DEBTORS

	2005 £	2004 £
Trade debtors	1,954,157	1,720,496
Other debtors	21,296	16,673
Prepayments and accrued income	68,830	65,853
	<u>2,044,283</u>	<u>1,803,022</u>

13. CREDITORS: Amounts falling due within one year

	2005 £	2004 £
Trade creditors	1,237,133	1,118,098
Amounts owed to group undertakings	6,300	—
Corporation tax	109,689	46,565
PAYE and social security	56,425	48,153
VAT	234,153	85,278
Other creditors	18,259	2,799
Accruals and deferred income	842,310	408,750
	<u>2,504,269</u>	<u>1,709,643</u>

14. PENSIONS

The company operates a defined contribution pension scheme for the benefit of the directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund and amounted to £32,902 (2004 - £38,933).

15. DEFERRED TAXATION

	2005 £	2004 £
The movement in the deferred taxation provision during the year was:		
Provision brought forward	18,853	—
Profit and loss account movement arising during the year	43,681	18,853
Provision carried forward	<u>62,534</u>	<u>18,853</u>

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

15. DEFERRED TAXATION *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2005 £	2004 £
Excess of taxation allowances over depreciation on fixed assets	62,534	18,853
	<u>62,534</u>	<u>18,853</u>

16. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2005 the company had annual commitments under non-cancellable operating leases as set out below.

	2005		2004	
	Land & Buildings £	Other Items £	Land & Buildings £	Other Items £
Operating leases which expire:				
Within 1 year	—	1,300	—	19,534
Within 2 to 5 years	50,000	20,888	50,000	9,429
	<u>50,000</u>	<u>22,188</u>	<u>50,000</u>	<u>28,963</u>

17. RELATED PARTY TRANSACTIONS

During the year, the company traded at an arms length basis with Ouija Media Limited, a company in which the directors Messrs A R Brimson, S R Crumplin and J S W Grazebrook hold an interest in the share capital.

During the year the company acquired goods from Ouija Media Limited totalling £56,705 (2004: £79,950). The company made payments for expenses on behalf of Ouija Media during the year for the value of £9,405 (2004: £nil). The company also made payments to Ouija Media Limited totalling £55,586 (2004: £nil) for assistance in the marketing and advertising of the company's services and products. At the balance sheet date the company owed Ouija Media Limited £6,300 (2004: £14,586).

18. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
900,000 Ordinary shares shares of £0.10 each	90,000	100,000
100,000 'B' shares shares of £0.10 each	10,000	—
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares shares of £0.10 each	197,000	19,700	168,500	16,850
'B' shares shares of £0.10 each	20,000	2,000	—	—
	<u>217,000</u>	<u>21,700</u>	<u>168,500</u>	<u>16,850</u>

DATA INTEGRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

18. SHARE CAPITAL *(continued)*

On 14 April 2004 25,000 ordinary shares with a nominal value of £0.10 were issued for a cash consideration of £1.50 per share. On 14 May 2004 3,500 ordinary shares with a nominal value of £0.10 were issued for cash consideration of £1.50 per share. On 6 October 2004 20,000 'B' shares with a nominal value of £0.10 were issued for a cash consideration of £7.50 per share.

During the year the unpaid share premium was called up on 66,670 ordinary shares of nominal value £0.10 issued at £0.10 per share on 10 June 1997 and on 54,000 ordinary shares of nominal value £0.10 issued at £0.725 per share on 5 March 1999.

'B' shares are subject to the provisions of the articles of the company. 'B' shares have voting rights but are not entitled to any dividend.

19. RESERVES

	Share premium account £	Capital redemption reserve £
Balance brought forward	38,170	8,500
Other movements		
New equity share capital subscribed	202,750	—
Balance carried forward	<u>240,920</u>	<u>8,500</u>

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005 £	£	2004 £	£
Profit for the financial year		354,563		185,375
Dividends		(300,000)		(58,975)
		<u>54,563</u>		<u>126,400</u>
New equity share capital subscribed	4,850		—	
Premium on new share capital subscribed	<u>202,750</u>		—	
		<u>207,600</u>		<u>—</u>
Net addition to funds		262,163		126,400
Opening shareholders' equity funds		<u>999,392</u>		<u>872,992</u>
Closing shareholders' equity funds		<u>1,261,555</u>		<u>999,392</u>

21. CONTROL

The company was under the control of Mr S Crumplin, majority shareholder, throughout the current and previous year.