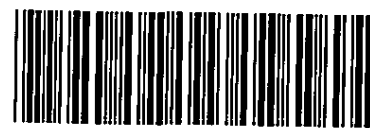


COMSTOR GROUP LIMITED

Unaudited Report and Financial Statements

28 February 2009

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Report and financial statements 2009

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Report and financial statements 2009

Officers and professional advisors

DIRECTOR

S C Minett

REGISTERED OFFICE

Chandlers House
Wilkinson Road
Cirencester
Gloucestershire
GL7 1YT

AUDITORS

Deloitte LLP
Reading

Report and financial statements 2009

Director's report

The director presents his annual report and the unaudited financial statements for the year ended 28 February 2009.

PRINCIPAL ACTIVITY

The principal activity of the company is that of distributing networking equipment.

REVIEW OF BUSINESS AND FUTURE PROSPECTS

The company did not actively trade during the current or preceding financial period. The company is not expected to trade in the foreseeable future.

DIVIDENDS

The director did not recommend payment of a dividend (2008: nil).

DIRECTOR AND HIS INTERESTS

The director in office during the period, and since the period end, is shown on page 1.

The director had no interest in the share capital of the Company at either the beginning or the end of the year, requiring disclosure under UK Company law.

Approved by the director



S Minett

Director

27/8/2009

Report and financial statements 2009

Statement of directors responsibilities

United Kingdom 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 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 director is 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 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. The director is also responsible for the system of internal control, for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Balance Sheet
28 February 2009

	Note	2009 £'000	2008 £'000
CURRENT ASSETS			
Debtors – due within one year	3	50	50
NET ASSETS		<u>50</u>	<u>50</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,010	2,010
Profit and loss account	5	(1,960)	(1,960)
TOTAL SHAREHOLDERS' FUNDS		<u>50</u>	<u>50</u>

The company did not trade during the current or preceding period.

(a) For the year ended 28 February 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;

(c) The director acknowledges his 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 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 the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Director on 27/8/09

Signed on behalf of the Director

S Minett
Director



Notes to the financial statements

28 February 2009

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Cash flow statement

Under Financial Reporting Standard 1 (revised) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that Westcon Group European Operations Limited includes the Company in its own consolidated financial statements, which are publicly available.

2. DEBTORS

	2009 £'000	2008 £'000
Amounts owed by immediate parent undertaking	50	50
	<u>50</u>	<u>50</u>

Notes to the financial statements
28 February 2009

4. CALLED UP SHARE CAPITAL

	2009	2008
	£'000	£'000
Authorised		
1,000,000 ordinary shares of £1 each	1,000	1,000
1,000,000 deferred shares of £1 each	1,000	1,000
10,000 ordinary 'A' shares of £1 each	10	10
1,000,000 convertible preference shares of £1 each	1,000	1,000
	<u>3,010</u>	<u>3,010</u>
Called up, allotted and fully paid		
1,000,000 ordinary shares of £1 each	1,000	1,000
10,000 ordinary 'A' shares of £1 each	10	10
1,000,000 convertible preference shares of £1 each	1,000	1,000
	<u>2,010</u>	<u>2,010</u>

Ordinary 'A' shares do not carry any voting rights, but do confer upon their holders certain rights, as laid out in the company's articles of association, in the event of the entire remaining ordinary share capital being sold. In all other respects they carry the same rights as the remaining ordinary shares.

The holders of the convertible preference shares are entitled to a fixed cumulative preferential dividend, which increases by 1% each year from 0% in year one to a maximum rate of 10%. The preference shareholders have waived their rights to present and future dividends.

The preference shares are redeemable at the shareholders' option from 31 October 2004, and at the company's option after 31 October 2008.

The preference shares are convertible into ordinary shares at the shareholders' option from 31 October 2004.

5. SHAREHOLDERS FUNDS

	Called up	Profit and	Total
	share capital	loss account	£'000
	£'000	£'000	
At 1 March 2008 and 28 February 2009	<u>2,010</u>	<u>(1,960)</u>	<u>50</u>

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent company and controlling party is Datatec Limited, a company registered in South Africa listed on both the Johannesburg and London (AIM) stock exchanges.

The financial statements of Datatec Limited may be obtained from the website www.datatec.co.za or alternatively may be obtained via mail from PO Box 76226, Wendywood 2144, South Africa.

The immediate parent company is Westcon (UK) Limited, a company registered in England and Wales.