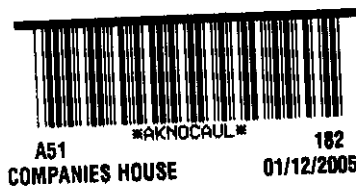


Domain Dynamics (Holdings) Limited

Abbreviated Accounts

For the 18 Month Period Ended 30 September 2004

Registration number: 3351374



DOMAIN DYNAMICS (HOLDINGS) LIMITED

Contents Page for the 18 month period ended 30 September 2004

Accountants' report	1
Balance sheet	2
Notes to the accounts	3 to 5

DOMAIN DYNAMICS (HOLDINGS) LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Accountants' Report to the Directors on the Unaudited Financial Statements of Domain Dynamics (Holdings) Limited

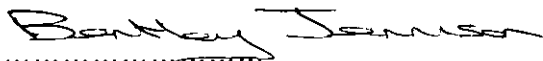
In accordance with the engagement letter dated 20 October 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Bentley Jennison
Chartered Accountants

5 Ridge House
Ridge House Drive
Festival Park
Stoke-on-Trent ST1 5SJ

Date 11 November 2005

DOMAIN DYNAMICS (HOLDINGS) LIMITED


Abbreviated Balance Sheet for the 18 month period ended 30 September 2004

	Note	30 Sept 2004 £	31 March 2003 £
Fixed assets			
Investments	2	-	-
		-	-
Current assets			
Debtors		-	304
Cash at bank and in hand		762	889,833
		-	890,137
Creditors: amounts falling due within one year	3	(3,846,582)	(1,700,691)
Net current liabilities		(3,845,820)	(810,554)
Total assets less current liabilities		(3,845,820)	(810,554)
Creditors: amounts falling due after more than one year		-	(1,991,242)
Net liabilities		(3,845,820)	(2,801,796)
Capital and reserves			
Called up share capital	4	10,914	7,914
Share premium account		6,784,035	6,487,035
Profit and loss account		(10,640,769)	(9,296,745)
Equity shareholders' deficit		(3,845,820)	(2,801,796)

For the financial period ended 30 September 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 4.11.05 and signed on its behalf by:


M E Moors
Director

DOMAIN DYNAMICS (HOLDINGS) LIMITED

Notes to the abbreviated accounts for the 18 month period ended 30 September 2004

1 Accounting policies

Basis of preparation of financial statements

The financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied. The financial statements have been prepared on a going concern basis on the assumption of the continued support of the directors and shareholders.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

Fixed asset investments

Fixed asset investments in subsidiary undertakings are stated at cost less any provisions for diminution in value.

DOMAIN DYNAMICS (HOLDINGS) LIMITED

Notes to the abbreviated accounts for the 18 month period ended 30 September 2004

2 Fixed Asset Investments

	Shares in subsidiary undertakings £
<i>Cost</i>	
At 31 March 2003	<u>2,017,982</u>
At 30 September 2004	<u>2,017,982</u>
<i>Provision for diminution in value</i>	
At 31 March 2003	<u>2,017,982</u>
At 30 September 2004	<u>2,017,982</u>
<i>Net book value</i>	
At 30 September 2004	<u><u>0</u></u>
At 31 March 2003	<u><u>0</u></u>

The company holds 100% of the share capital of the following subsidiary undertaking:

	Country of registration or incorporation	Class of shares held
Domain Dynamics Limited (in liquidation)	England	Ordinary

During the period, both ET Voice Limited and Incomefirst Limited were dissolved.

On 8 October 2003, Domain Dynamics Limited was placed in administration. As from 25 August 2004, Domain Dynamics Limited was in liquidation.

3 Creditors

Included within creditors is secured creditors of £1,855,340 (2003 - £1,665,340)

DOMAIN DYNAMICS (HOLDINGS) LIMITED

Notes to the abbreviated accounts for the 18 month period ended 30 September 2004

4 Share capital

	2004 £	2003 £
<i>Authorised</i>		
290,000,000 Ordinary shares of £0.0001 each	29,000	29,000
3,000 'A' Ordinary shares of £0.001 each	3	3
	29,003	29,003
<i>Allotted, called up and fully paid</i>		
109,106,673 Ordinary shares of £0.0001 each (2003- 79,106,673 @ £0.0001)	10,911	7,911
3,000 'A' Ordinary shares of £0.001 each (2003 – 3,000 @ £0.001)	3	3
	10,914	7,914

Changes in issued share capital

Date of Change	Number of Ordinary shares of £0.0001 issued	Nature of payment
19 August 2003	30,000,000	Placing for cash at £0.01 per share

5 Related party transactions

At 31 March 2003, the balance owed to Domain Dynamics (Holdings) Limited by Domain Dynamics Limited of £7,254,076 was fully provided against in that year and remains so at 30 September 2004. During the period ended 30 September 2004 Domain Dynamics (Holdings) Limited has provided Domain Dynamics Limited with further cash funding and the additional balance owed to Domain Dynamics (Holdings) Limited at 30 September 2004 of £1,345,953 has been fully provided against during this period.

In March 2003 M E Moors entered into a loan agreement with the company to provide a loan to the company of £1,665,340, repayable on demand, with interest at 4% per annum above the base rate of National Westminster Bank Plc from time to time and secured by composite guarantees and debentures granted by the company and each of its subsidiaries. At 30 September 2004 the balance on the loan is £1,855,340. ME Moors waived his entitlement to interest for the period from 1 April 2003 to 30 September 2004.

Included within other creditors is an amount of £1,592,994 due to ME Moors. This is repayable on demand.

6 Ultimate controlling party

The company is controlled by M E Moors, a director.