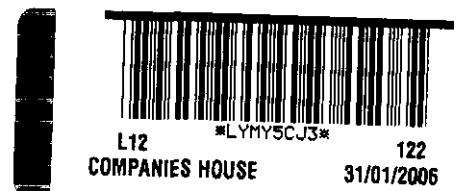


iForce Limited

Report and Financial Statements

31 December 2004



CONTENTS

Page

Officers and professional advisers	1
Director's report	2
Statement of directors' responsibilities	3
Independent auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

D Birnbaum (resigned 19 July 2004)
J Solomon (resigned 24 October 2005)
M Hewitt (appointed 24 October 2005)

SECRETARY

C Van Riet

REGISTERED OFFICE

Imber Court Business Park
Orchard Lane
East Molesey
Surrey
KT8 8LA

BANKERS

The Royal Bank of Scotland plc
London City Office
62-63 Threadneedle Street
London
EC2R 8LA

AUDITORS

Deloitte & Touche LLP
Chartered Accountants
Reading

DIRECTOR'S REPORT

The director presents his annual report and the audited financial statements for the year ended 31 December 2004.

PRINCIPAL ACTIVITIES

The company is principally engaged in providing order fulfilment services including stock management, database management, e-commerce, internet services, and telephone and mail response handling for a wide range of clients.

RESULTS AND DIVIDENDS

There was a loss for the year after taxation amounting to £2,166,717 (2003: loss of £3,377,147). The director does not recommend the payment of a dividend for the year (2003: £nil).

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The director expects the financial performance of the company to improve in future periods due to the commencement of new client contracts and increases in both gross and operating margins.

At the beginning of the year the immediate parent company, iForce Holdings Limited, transferred the entire issued share capital to Tablogix Holdings Limited which also owns Tablogix Limited, a company with a complimentary business to that of iForce Limited. On the same date the total intercompany debt owed to iForce Holdings Limited of £6,333,707 was settled as a capital contribution to the company.

Tablogix UK Holdings Limited raised an additional £1,000,000 in financing during the year through an issue of ordinary shares. During 2005 Tablogix UK Holdings Limited received an additional £2,000,000 in financing in the form of unsecured notes purchased by existing shareholders and received an undertaking for an additional £2,000,000 to be paid during the first half of 2006. The financing raised by Tablogix UK Holdings Limited was used to support the operations of both the company and affiliate Tablogix Limited.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows :-

D Birnbaum (resigned 19 July 2004)
J Solomon (resigned 24 October 2005)
M Hewitt (appointed 24 October 2005)

The director who held office at 31 December 2004 held the following shares in parent undertakings :-

Director	Shares	Parent	Parent interest in iForce Limited
J Solomon	15,173 ordinary	Tablogix UK Holdings Limited	100%
J Solomon	22,070 'C' preference	iForce Holdings Limited	28%

No director has or had any interest in the shares of the company.

AUDITORS

The auditors Deloitte & Touche LLP will be proposed for re-appointment at forthcoming Annual General Meeting in accordance with section 385 of Companies Act 1985.

Approved by the director and signed on behalf of the board



M Hewitt
Director

31 January 2006

STATEMENT OF DIRECTOR'S 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 year. 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. He is also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IFORCE LIMITED

We have audited the financial statements of iForce Limited for the year ended 31 December 2004 which comprise the profit and loss account, the balance sheet, and the related notes 1 to 20. These financial statements have been prepared under 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 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 members 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 director's responsibilities, the company's director is responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and 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 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 directors' remuneration and transactions with the company is not disclosed.

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

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 preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

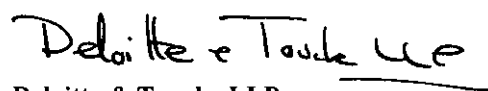
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Going concern – fundamental uncertainty

In forming our opinion, we have considered the adequacy of the disclosures regarding going concern made in note 1 of the financial statements. In view of the significance of this uncertainty, we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2004 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP

Chartered Accountants and Registered Auditors

Reading

31 January 2006

PROFIT AND LOSS ACCOUNT
Year ended 31 December 2004

	Note	2004 £	2003 £
TURNOVER		12,658,765	12,792,271
Cost of sales		<u>(9,524,549)</u>	<u>(9,073,971)</u>
GROSS PROFIT		3,134,216	3,718,300
Administrative expenses		<u>(5,213,693)</u>	<u>(6,728,209)</u>
OPERATING LOSS		(2,079,477)	(3,009,909)
Interest receivable and other income	4	3,807	12,254
Interest payable and similar charges	5	<u>(91,047)</u>	<u>(379,492)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION BEING RETAINED LOSS FOR THE YEAR	2, 15	<u>(2,166,717)</u>	<u>(3,377,147)</u>

The statement of total recognised gains and losses has not be presented as there are no recognised gains or losses other than the loss for each year as shown above.

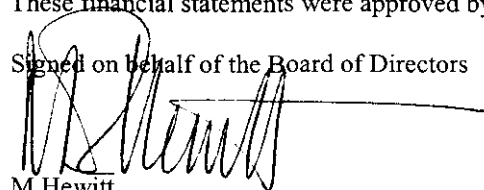
All transactions arise from continuing operations.

BALANCE SHEET
31st December 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	7	<u>1,293,983</u>	<u>1,764,126</u>
CURRENT ASSETS			
Stocks	8	67,220	41,415
Debtors - due within one year	9	2,614,466	2,453,542
- due after one year	9	445,550	504,397
Cash at bank and in hand		-	-
		<u>3,127,236</u>	<u>2,999,354</u>
CREDITORS: amounts falling due within one year	10	<u>(6,567,698)</u>	<u>(6,559,773)</u>
NET CURRENT LIABILITIES		<u>(3,440,462)</u>	<u>(3,560,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,146,479)</u>	<u>(1,796,293)</u>
CREDITORS: amounts falling due after more than one year	11	<u>-</u>	<u>(4,517,176)</u>
NET LIABILITIES		<u>(2,146,479)</u>	<u>(6,313,469)</u>
CAPITAL AND RESERVES			
Called-up share capital	14	2,000,001	2,000,001
Share premium account	15	3,070,740	3,070,740
Capital contribution reserve	15	6,333,707	-
Profit and loss account	15	<u>(13,550,927)</u>	<u>(11,384,210)</u>
SHAREHOLDERS' DEFICIT	16	<u>(2,146,479)</u>	<u>(6,313,469)</u>
SHAREHOLDERS' DEFICIT MAY BE ANALYSED AS			
Equity interests		(5,217,220)	(9,384,210)
Non-equity interests		<u>3,070,741</u>	<u>3,070,741</u>
		<u>(2,146,479)</u>	<u>(6,313,469)</u>

These financial statements were approved by the Board of Directors on 31 January 2006

Signed on behalf of the Board of Directors



M Hewitt
Director

NOTES TO THE ACCOUNTS
Year ended 31 December 2004

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.

Going concern

The company is a wholly-owned subsidiary of Tablogix UK Holdings Limited which also owns 100% of the outstanding share capital of Tablogix Limited. The financial condition and prospects of the company, and the director's going concern assumption, are thus dependent upon the operations of Tablogix UK Holdings Limited as a whole.

The company and its affiliate Tablogix Limited continue to focus their efforts on attaining profitability and growing the business in existing and new markets.

The director has prepared a projected cash flow budget for a period of 12 months from the date of approval of these financial statements. This cash flow budget has been prepared on the assumption that there will be no unexpected loss of any existing clients, that the company will achieve a small increase in operating margins, that a portion of the company's available warehousing space will be filled by new business and that £1,500,000 in additional financing which the company's owners have undertaken to provide to fund the start up costs of new customers will be received during the first half of 2006, none of which is certain. The directors intend to fill existing available warehouse space as a result of new business, to maintain and expand existing client relationships, and to open a new facility in Birmingham, England on the basis of a recently-signed client contract all of which are anticipated to result in an improvement in the company's financial results.

On the basis of the projected cash flow budget, the director has formed a judgement at the time of approving the financial statements that the improvement in cash flow which should result from additional financing, improving and expanding the existing business, and commencing new client relationships will be sufficient to meet the forecast liabilities of the company as they fall due. In the event that actual cash flows are less than forecast, or in the event that the £1,500,000 in additional funding is not received, the company's existing liquidity may be inadequate to meet forecast liabilities of the company as they fall due. However, the director believes that the forecast cash flows will be achieved and therefore considers it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not include any adjustments that would result in the event that the company were unable to meet its liabilities as they fall due. In the event that the going concern basis is not applicable, and in accordance with generally accepted accounting policies, adjustments would have to be made to the accounts to restate the value of assets to the recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.

Tangible assets

Tangible fixed assets are stated at cost, net of depreciation and provision for impairment. Depreciation has been calculated on the straight-line method and aims to write down the cost, less estimated residual value, of tangible fixed assets over their expected useful lives, using the following periods:

Premiums/additions on short leases	Over the term of the lease
Plant, machinery and database equipment	4-10 years
Fixtures, fittings and office equipment	4-10 years
Motor vehicles	4 years

Stocks

Stocks have been stated at the lower of cost and net realisable value. Provision is made for obsolete, slow-moving or defective items where appropriate.

NOTES TO THE ACCOUNTS
Year ended 31 December 2004

1. ACCOUNTING POLICIES (continued)

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using 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 difference can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on the sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

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.

Leases

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are recorded in a similar manner, except that assets are depreciated over their useful lives.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used.

Pension costs

The pension premiums payable are in respect of defined contribution schemes. The annual instalments are charged to the profit and loss account. The company has no potential further liability in respect of pensions.

Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year. Turnover is derived solely from the company's principal activity in the United Kingdom.

Cash flow statement

Under the provisions of FRS 1 (Revised), the company has not produced a cash flow statement on the grounds that its immediate parent company, Tablogix UK Holdings Limited, has produced group financial statements including a consolidated cash flow statement, which are publicly available.

NOTES TO THE ACCOUNTS
Year ended 31 December 2004

2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2004 £	2003 £
The loss on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets		
- owned assets	473,043	534,584
- leased assets	15,128	13,654
Loss on disposal of fixed assets	-	59,528
Auditors' remuneration for audit services	21,500	33,496
Operating lease rentals		
- plant and machinery	229,447	218,765
- other	1,198,467	1,568,827

Amounts payable to Deloitte & Touche LLP and their associates by the company in respect of non-audit services were £10,000 (2003: £6,500).

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2004 £	2003 £
Employee costs during the year including executive directors were as follows:		
Wages and salaries	4,209,853	5,530,744
Social security costs	313,106	341,686
Pension costs	3,902	20,487
	<u>4,526,861</u>	<u>5,892,917</u>

Included in wages and salaries is £993,958 (2003: £1,934,372) of subcontracted labour costs.

The average monthly number of employees during the year including executive directors was as follows:

	No.	No.
Administration	54	51
Production	98	94
	<u>152</u>	<u>145</u>

Remuneration in respect of directors was as follows:

	£	£
Emoluments	<u>56,250</u>	<u>-</u>
Fees paid to third parties	<u>-</u>	<u>150,000</u>

Fees paid to third parties in the prior year comprise amounts paid to affiliate Tablogix Limited under an agreement to provide management services of D Birnbaum and J Solomon. The total fees paid by Tablogix Limited for these services was £300,000 and the directors considered it appropriate to allocate fees of £150,000 to iForce Limited for the year.

The number of directors who were members of money purchase pension schemes during the year was nil (2003: nil).

NOTES TO THE ACCOUNTS
Year ended 31 December 2004

4. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2004	2003
	£	£
Bank interest	<u>3,807</u>	<u>12,254</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2004	2003
	£	£
Bank loans and overdrafts	102,073	76,468
Interest payable on finance leases	3,217	3,024
Other interest payable	-	300,000
Foreign exchange gain	(14,243)	-
	<u>91,047</u>	<u>379,492</u>

Other interest payable for the year ending 31 December 2003 relates to a loan note premium which was payable by the company's parent iForce Holdings Limited, and recharged to iForce Limited. This premium was not recharged in 2004 because iForce Holdings Limited no longer has a controlling interest in the company.

6. TAX LOSS ON ORDINARY ACTIVITIES

The taxation charge based on the result on ordinary activities for the year is £nil (2003: £nil).

The tax assessed for the year is lower than that resulting from applying the standard rate of corporation tax in the UK at 30% (2003: 30%). The differences are explained below:

	2004	2003
	£	£
Loss on ordinary activities before tax	<u>(2,166,717)</u>	<u>(3,377,147)</u>
Loss on ordinary activities multiplied by the standard rate of UK corporation tax – 30%	(650,015)	(1,013,144)
Effects of:		
Expenses not deductible for tax purposes	44,613	112,181
Capital allowances in excess of depreciation	(44,237)	(6,862)
Losses not recognised	488,290	890,455
Movement in short term timing differences	<u>161,349</u>	<u>17,370</u>
Current tax charge for year	<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

Year ended 31 December 2004

7. TANGIBLE FIXED ASSETS

	Premiums/ additions on short leases £	Plant, machinery and database equipment £	Fixtures, fittings, and office equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2004	547,855	2,033,796	1,429,446	12,574	4,023,671
Additions	-	3,579	14,449	-	18,028
Transfers	-	(35,586)	35,586	-	-
At 31 December 2004	547,855	2,001,789	1,479,481	12,574	4,041,699
Accumulated depreciation					
At 1 January 2004	486,798	1,299,504	460,669	12,574	2,259,545
Charge for the year	54,273	277,959	155,939	-	488,171
Transfers	-	30,094	(30,094)	-	-
At 31 January 2004	541,071	1,607,557	586,514	12,574	2,747,716
Net book value					
At 31 December 2004	6,784	394,232	892,967	-	1,293,983
At 31 December 2003	61,057	734,292	968,777	-	1,764,126

Included in the net book value of tangible fixed assets is £25,598 (2003: £114,657) of assets held under finance leases and hire purchase agreements. The depreciation charge on these assets during the year was £15,128 (2003: £13,654).

8. STOCKS

	2004 £	2003 £
Raw material and consumables	23,552	41,415
Work in process	43,668	-
	<u>67,220</u>	<u>41,415</u>

The directors consider that there is no material difference between the balance sheet value of stocks and their replacement costs.

NOTES TO THE ACCOUNTS Year ended 31 December 2004

9. DEBTORS

	2004 £	2003 £
Amounts falling due within one year :		
Trade debtors	2,210,960	1,844,237
Prepayments and accrued income	403,506	609,305
	<u>2,614,466</u>	<u>2,453,542</u>
 Amounts falling due after more than one year :		
Other debtors	<u>445,550</u>	<u>504,397</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Bank overdraft	878,418	685,367
Finance leases and hire purchase agreements	17,176	36,086
Trade creditors	2,070,884	2,338,639
Amount owed to group undertakings	1,753,010	1,833,707
Other taxes and social security	382,114	313,353
Other creditors	190,829	404,924
Accruals and deferred income	1,275,267	947,697
	<u>6,567,698</u>	<u>6,559,773</u>

Bank overdrafts include £841,365 in advances on an invoice discounting facility provided by Royal Bank of Scotland to the company's immediate parent Tablogix UK Holdings Limited (31 December 2003: £nil). Under this facility Tablogix UK Holdings Limited may draw down a maximum of either £2.5 million or 65% of total current trade debtors of the company and Tablogix Limited that meet creditworthiness criteria established by the bank. The facility is secured by the referenced trade debtor accounts and a fixed and floating charge on the remainder of the assets of the company.

The amounts owed to group undertakings at 31 December 2003, including loan notes, were settled as a capital contribution to the company on 1 January 2004.

The finance leases are secured on the assets to which they relate.

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004 £	2003 £
Finance leases and hire purchase agreements	-	17,176
Loan notes	-	4,500,000
	<u>-</u>	<u>4,517,176</u>

The loan notes of £4,500,000 were issued by iForce Holdings Limited, the company's parent from 2 April 2002 through 31 December 2003. The loan notes at 31 December 2003 were settled as a capital contribution to the company on 1 January 2004. The loan notes were repayable given 12 months written notice and were not subject to an interest charge.

NOTES TO THE ACCOUNTS

Year ended 31 December 2004

12. DEFERRED TAX

There is no deferred tax charge or credit in either period as there is no deferred tax asset or liability recognised in either period. However, there is a deferred tax asset of £5,366,309 (2003: £4,798,943) which has been principally generated by the company's losses to date. Based on a review of the company's recent trading performance, this deferred tax asset has not been recognised due to the uncertainty regarding the anticipated future timing and size of trading profits. The unrecognised deferred tax asset comprises :

	31 December 2004 £	31 December 2003 £
Decelerated/(Accelerated) capital allowances	175,151	(64,162)
Short term timing differences	252,006	37,170
Trading losses	4,939,152	4,825,935
Net deferred tax asset not recognised	<u>5,366,309</u>	<u>4,798,943</u>

13. MATURITY OF DEBT

	2004 Loan Notes £	2003 Loan Notes £	2004 Finance Leases £	2003 Finance Leases £
Amounts payable				
- within one year	-	-	17,176	36,086
- between two and five years	-	4,500,000	-	17,176
	<u>-</u>	<u>4,500,000</u>	<u>17,176</u>	<u>53,262</u>

14. CALLED-UP SHARE CAPITAL

	2004 £	2003 £
Authorised:		
3,000,000 ordinary shares of £1 each	3,000,000	3,000,000
1 deferred share of £1	1	1
	<u>3,000,001</u>	<u>3,000,001</u>
Called-up, allotted and fully paid:		
2,000,000 ordinary shares of £1 each	2,000,000	2,000,000
1 deferred share of £1	1	1
	<u>2,000,001</u>	<u>2,000,001</u>

Non-equity shareholders funds relate to the 1 deferred share of £1 which was issued at a premium of £3,070,740 on 2 April 2002. The deferred share does not have any rights to dividends or to any other distribution on winding up or otherwise.

NOTES TO THE ACCOUNTS
Year ended 31 December 2004

15. RESERVES

	Profit and loss account £	Share premium £	Capital contribution reserve £	Total £
At 1 January 2004	(11,384,210)	3,070,740	-	(8,313,470)
Loss for the financial year	(2,166,717)	-	-	(2,166,717)
Capital contribution during financial year	-	-	6,333,707	6,333,707
At 31 December 2004	<u>(13,550,927)</u>	<u>3,070,740</u>	<u>6,333,707</u>	<u>(4,146,480)</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	2004 £
At 1 January 2004	(6,313,469)
Loss for the financial year	(2,166,717)
Capital contribution during financial year	6,333,707
At 31 December 2004	<u>(2,146,479)</u>

17. CAPITAL COMMITMENTS

Capital commitments at 31 December 2004 amounted to £nil (2003: £50,890).

18. LEASING COMMITMENTS

At 31 December 2004 the company had annual commitments under non-cancellable operating leases as detailed below.

	2004		2003	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
Within one year	-	25,598	-	36,086
Within two to five years	541,000	-	-	17,176
After more than five years	880,550	-	886,550	-
	<u>1,421,550</u>	<u>25,598</u>	<u>886,550</u>	<u>53,262</u>

NOTES TO THE ACCOUNTS
Year ended 31 December 2004

19. ULTIMATE PARENT COMPANY

At 31 December 2004, Tablogix UK Holdings Limited is the parent company of the smallest and largest group for which consolidated accounts are prepared. Copies of these group accounts are available from the company secretary, Tablogix UK Holdings Limited, Imber Court Business Park, Orchard Lane, East Molesey, Surrey, KT8 0BZ. The ultimate parent company is Firebird Holdings Limited (Cayman Islands).

20. RELATED PARTY TRANSACTIONS

All related party transactions occurred on an arms length basis, however extended credit terms have been offered to affiliate Tablogix Limited :-

Details of related party and relationships	Services provided to related party	Services acquired from related party
Tablogix Ltd – common shareholders and directors	Professional services	Warehouse space and professional services
Logisco Technology – common shareholders and directors	IT services	IT services

The values of related party transactions during the year are summarised below:

	Value of transactions		Amount owing to / (from) iForce at the year end	
	2004	2003	2004	2003
	£	£	£	£
Services provided to related parties				
Tablogix Ltd.	-	249,647	-	186,279
Logisco Technology	-	-	-	-
	<u>-</u>	<u>249,647</u>	<u>-</u>	<u>186,279</u>
Services provided by related parties				
Tablogix Ltd.	-	(1,838,984)	(267,613)	(1,038,290)
Logisco Technology	-	(115,106)	-	-
	<u>-</u>	<u>(1,954,090)</u>	<u>(267,613)</u>	<u>(1,038,290)</u>

The company has taken advantage of the exemption in Financial Reporting Standard 8 'Related Party Disclosures' not to disclose transactions with Tablogix Limited as both it and the company are wholly-owned subsidiaries of Tablogix UK Holdings Limited. As a result transactions with Tablogix Limited have not been disclosed for the year ended 31 December 2004.