

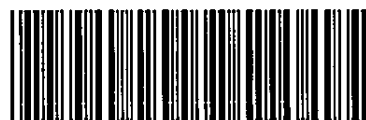
Company Registration No. 03693609 (England and Wales)

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

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GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

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GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report and financial statements for the year ended 31 March 2009.

Principal activities

The Company continued its principal activity of supplying communications systems principally to Ministry of Defence for use by the Armed Forces.

In the year ended 31st March 2009, the Company had one wholly owned trading subsidiary, Global Radiodata Communications Limited, which had a year of significant growth and profits and paid up a dividend of £2,100,000.

On 28th June 2008, the shareholders sold a 51% share holding to Chakata Limited, an investment company, focussing on the defence sector.

The increase in business has resulted in the Company moving to larger premises within Hereford at Wyevale Business Park.

Directors

The following directors have held office since 1 April 2008:

G O Pope	
I A Pope	
R J Williams	(Appointed 27 June 2008)
D Alakija	(Appointed 27 June 2008)
N Tubbs	(Appointed 27 June 2008)
H H Ham	(Appointed 27 June 2008)
J Wood	(Appointed 30 November 2009)

Auditors

The auditors, Rabjohns LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 directors are 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 directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

.....
G O Pope

Secretary

11 January 2010

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Global Radiodata Communications Holdings Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

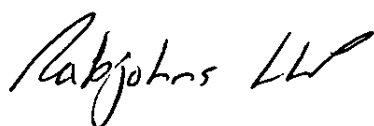
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

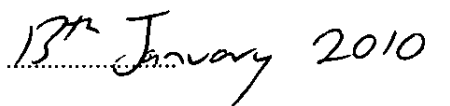
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Rabjohns LLP
Chartered Certified Accountants
& Registered Auditors



1, 2 & 3 College Yard
Worcester
WR1 2LB

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	85,875		-	
Investments	2	36,720		6,720	
		<u>122,595</u>		<u>6,720</u>	
Current assets					
Debtors		341,137		672,187	
Creditors: amounts falling due within one year		<u>(85,380)</u>		<u>(292,343)</u>	
Net current assets		<u>255,757</u>		<u>379,844</u>	
Total assets less current liabilities		<u><u>378,352</u></u>		<u><u>386,564</u></u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		378,350		386,562	
Shareholders' funds		<u><u>378,352</u></u>		<u><u>386,564</u></u>	

These 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 for issue on 11 January 2010

.....
G O Pope
Director

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Investments

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

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Chakata Limited, a company incorporated in England & Wales, and is included in the consolidated accounts of that company.

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Intangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2008	-	6,720	6,720
Additions	90,000	30,000	120,000
At 31 March 2009	90,000	36,720	126,720
Depreciation			
At 1 April 2008	-	-	-
Charge for the year	4,125	-	4,125
At 31 March 2009	4,125	-	4,125
Net book value			
At 31 March 2009	85,875	36,720	122,595
At 31 March 2008	-	6,720	6,720

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Global Radiodata Communications Limited	England & Wales	Ordinary	100.00
GRC Research Limited	England & Wales	Ordinary	100.00
GRC Services Limited	England & Wales	Ordinary	100.00
Innexus Systems Limited	England & Wales	Ordinary	25.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2009	2009
		£	£
Global Radiodata Communications Limited	Telecommunication services	123,850	1,592,070
GRC Research Limited	Electrical engineering & consultancy	47,870	-
GRC Services Limited	Communication consultants	(8,831)	-
Innexus Systems Limited	Telecommunication services	-	-

GLOBAL RADIODATA COMMUNICATIONS HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

3	Share capital	2009 £	2008 £
	Authorised		
	10,000,000 Ordinary shares of £0.0001 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	20,000 Ordinary shares of £0.0001 each	<u>2</u>	<u>2</u>

A written resolution was passed on 26 June 2008, that the authorised issued share capital of £1,000 was sub-divided into 10,000,000 ordinary of £0.0001 each. The issued share capital became 20,000 ordinary shares of £0.0001. A special resolution was passed on the same day that the issued ordinary shares was re-designated as 10,200 ordinary "A" shares and 9,800 ordinary "B" shares.

Both Ordinary 'A' and 'B' shares are entitled to vote and to receive interest and dividends, as set out in the Memorandum and Articles of the company.

4 Control

On 27 June 2008, Chakata Limited became the ultimate controlling party by acquiring 51% holding in Global Radiodata Communications Holdings Limited. R Williams is therefore the ultimate controlling party, by the virtue of his majority shareholding in Chakata Limited.