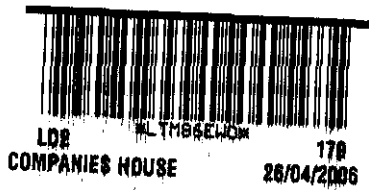


Company Registration No. 4349489 (England and Wales)



**EXALIA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2006**



**GERALD EDELMAN**  
**CHARTERED ACCOUNTANTS**

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# EXALIA LIMITED

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# EXALIA LIMITED

## INDEPENDENT AUDITORS' REPORT TO EXALIA LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 January 2006 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

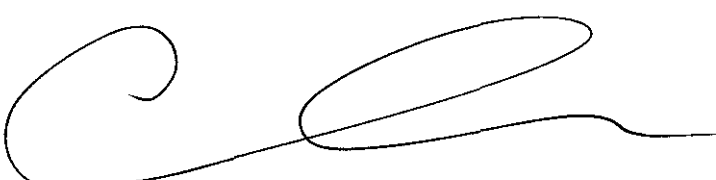
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

### **Basis of audit opinion**

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **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 on pages 2 to 5 are properly prepared in accordance with those provisions.



**Gerald Edelman**

13 April 2006

Chartered Accountants  
**Registered Auditor**

25 Harley Street  
London  
W1G 9BR

# EXALIA LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2	169,113		118,265	
Investments	2	100		-	
		<u>169,213</u>		<u>118,265</u>	
<b>Current assets</b>					
Debtors		92,567		49,020	
Cash at bank and in hand		55,420		6,374	
		<u>147,987</u>		<u>55,394</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(198,505)</u>		<u>(87,456)</u>	
<b>Net current liabilities</b>		<u>(50,518)</u>		<u>(32,062)</u>	
<b>Total assets less current liabilities</b>		<u>118,695</u>		<u>86,203</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	(4,373)		(26,395)	
<b>Provisions for liabilities and charges</b>		(9,854)		(2,148)	
		<u>104,468</u>		<u>57,660</u>	
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Profit and loss account		104,368		57,560	
<b>Shareholders' funds - equity interests</b>		<u>104,468</u>		<u>57,660</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.

The financial statements were approved by the Board on 13 April 2006

A C Salter  
Director



# EXALIA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Client networking equipment	33.33% Straight line method
Fixtures, fittings & equipment	25% Straight line method

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Investments

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

# EXALIA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2006

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 February 2005	152,354	-	152,354
Additions	112,140	100	112,240
At 31 January 2006	264,494	100	264,594
<b>Depreciation</b>			
At 1 February 2005	34,089	-	34,089
Charge for the year	61,292	-	61,292
At 31 January 2006	95,381	-	95,381
<b>Net book value</b>			
At 31 January 2006	169,113	100	169,213
At 31 January 2005	118,265	-	118,265

#### 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	Shares held Class	%
<b>Subsidiary undertakings</b>			
Active 24 Managed Services Limited	England and Wales	Ordinary	100.00

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 2006 £	Profit for the year 2006 £
Active 24 Managed Services Limited	Dormant	100	-

### 3 Creditors: amounts falling due within one year

The aggregate amount of secured creditors due within one year is £14,555 (2005 - £14,555).

# EXALIA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2006

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £4,373 (2005 - £26,395).

5 Share capital	2006 £	2005 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 6 Transactions with directors

Included within other debtors is an amount of £nil (2005: £8,580), due from A C Salter and A Pestkowski who are both directors and shareholders of the company.

### 6 Related party transactions

Included in debtors is an amount of £8,580, due to A C Salter and A Pestkowski who are both directors and shareholders of the company. This balance will be repaid subsequent to the year end.