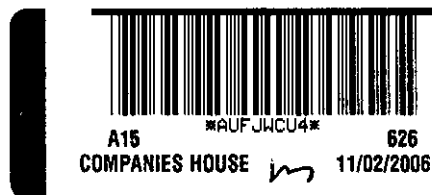


Financial Statements of
Matrad Limited
Mobile Telephone Wholesalers
122 Handsworth Road Sheffield S9 4AE
For the Year Ended 31st March 2005
Company Registration Number 4394678



Matrad Limited
BALANCE SHEET as at 31st March 2005

	Notes	2005 £	2004 £
FIXED ASSETS	4	0	0
CURRENT ASSETS			
Debtors		57932	315000
Loans		210000	0
Shares		300000	0
VAT		107767	52961
Bank		20393	5447
		<u>696092</u>	<u>373408</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		141105	233363
Accruals		700	1925
Loans		352000	0
Director's Loan		2057	23998
Corporation Tax		20525	21683
		<u>516387</u>	<u>280969</u>
NET CURRENT ASSETS		179705	92439
TOTAL ASSETS LESS CURRENT LIABILITIES		179705	92439
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		0	0
		<u>0</u>	<u>0</u>
NET ASSETS		<u>179705</u>	<u>92439</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained Profit-Loss	6	179703	92437
SHAREHOLDER'S FUNDS		<u>179705</u>	<u>92439</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

Matrad Limited
BALANCE SHEET as at 31st March 2005- Continued

The directors have:

- a) taken advantage of the companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d) Acknowledged their responsibility for preparing accounts which give a true and fair view of the company and of its profit or loss (whichever is applicable) for the year then ended in accordance with the requirements of section 226 of the Companies Act and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



.....
Dennise Ann Dawson
Director

Approved by the board on the 9th February 2006

Matrad Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2005

1. Accounting Policies

a Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax.

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2. Turnover

The turnover represents net income from the Wholesaling of Mobile Telephones.

Matrad Limited**3 Net profit**

	2005	2004
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Director's remuneration	0	0

4 Tangible Fixed Assets

	Land & Buildings	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	0	0	0	0
Additions	0	0	0	0
Sales	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DEPRECIATION				
Opening Balance	0	0	0	0
Sales	0	0	0	0
Charge for period	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE 31.03.2005	0	0	0	0
NET BOOK VALUE 31.03.2004	0	0	0	0

5 Share Capital

	2005	2004
Authorised		
Ordinary shares of £1 each	1000	1000

	2005	2004
Allotted called up and fully paid		
Ordinary shares of £1 each	2	2

6 Profit and loss account

	2005	2004
At beginning of year.	92437	42832
Retained Profit	87266	49605
At end of year	179703	92437

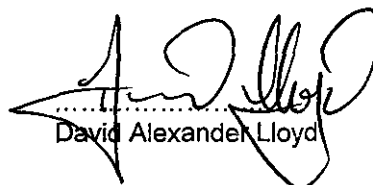
Matrad Limited

Director's Certificate

We hereby approve the accounts for the year ended 31st March 2005 for their submission to the Inspector of Taxes and Companies House.

We confirm that we have made available all the records and information necessary for their production.


Dennise Ann Dawson


David Alexander Lloyd

Accountant's Certificate

We have prepared the accounts for the year ended 31st March 2005 from the books records and explanations of the above client and confirm they are in accordance therewith.

Drummond & Co.
Drummond & Co.