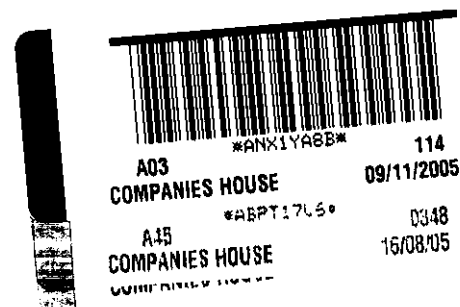


REGISTERED NUMBER: 4773859 (England and Wales)

"
AMENDING."
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Report of the Directors and
Unaudited Financial Statements for the Period 22 May 2003 to 31 March 2004
for
DMS TECHNOLOGY LIMITED



DMS TECHNOLOGY LIMITED

**Company Information
for the Period 22 May 2003 to 31 March 2004**

DIRECTORS: M Wells
S Hutchings

SECRETARY: C Beer

REGISTERED OFFICE: Unit 4
Montpellier Business Park
Dencora Way
Ashford
Kent
TN23 4FG

REGISTERED NUMBER: 4773859 (England and Wales)

ACCOUNTANTS: ADS Accountancy & Payroll Services Limited
34 Blue Field
Great Chart
Ashford
Kent
TN23 5HP

DMS TECHNOLOGY LIMITED

**Report of the Directors
for the Period 22 May 2003 to 31 March 2004**

The directors present their report with the financial statements of the company for the period 22 May 2003 to 31 March 2004.

COMMENCEMENT OF TRADING

The company was incorporated on 22nd May 2003 and commenced trading in at the beginning of July 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Satellite and aerial installations.

DIRECTORS

The directors during the period under review were:

M Wells	- appointed 22.5.03
S Hutchings	- appointed 22.5.03


The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31.3.04	at date of appointment
Ordinary £1.00 shares		
M Wells	1	-
S Hutchings	1	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
C Beer - Secretary

Date: 09-08-2005

DMS TECHNOLOGY LIMITED

**Profit and Loss Account
for the Period 22 May 2003 to 31 March 2004**

	Notes	£
TURNOVER		707,253
Cost of sales		<u>557,740</u>
GROSS PROFIT		149,513
Administrative expenses		<u>131,325</u>
OPERATING PROFIT	2	18,188
Interest receivable and similar income		<u>49</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,237
Tax on profit on ordinary activities	3	<u>2,987</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>15,250</u>
RETAINED PROFIT FOR THE PERIOD		<u>15,250</u>

The notes form part of these financial statements

DMS TECHNOLOGY LIMITED

Balance Sheet 31 March 2004

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		48,125
CURRENT ASSETS			
Stocks		6,972	
Debtors	5	87,874	
Cash in hand		50	
		<u>94,896</u>	
CREDITORS			
Amounts falling due within one year	6	127,769	
		<u></u>	
NET CURRENT LIABILITIES			(32,873)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,252</u>
CAPITAL AND RESERVES			
Called up share capital	7		2
Profit and loss account	8		15,250
			<u>15,252</u>
SHAREHOLDERS' FUNDS			<u>15,252</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2004.

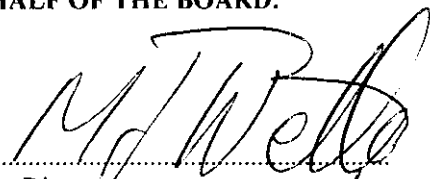
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


M Wells - Director

Approved by the Board on 09/08/05

The notes form part of these financial statements

DMS TECHNOLOGY LIMITED

Notes to the Financial Statements for the Period 22 May 2003 to 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Goodwill amortisation	<u>1,875</u>
Directors' emoluments and other benefits etc	<u>58,800</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>2,987</u>
Tax on profit on ordinary activities	<u>2,987</u>

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>50,000</u>
At 31 March 2004	<u>50,000</u>
AMORTISATION	
Amortisation for period	<u>1,875</u>
At 31 March 2004	<u>1,875</u>
NET BOOK VALUE	
At 31 March 2004	<u>48,125</u>

DMS TECHNOLOGY LIMITED

Notes to the Financial Statements - continued for the Period 22 May 2003 to 31 March 2004

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	87,874
	<u>87,874</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	26,834
Tax	2,987
Social security and other taxes	2,387
VAT	22,634
Directors Loan Accounts	62,941
Company Credit Cards	8,787
Accruals and deferred income	1,199
	<u>127,769</u>

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1.00	100
			<u>100</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1.00	2
			<u>2</u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1.00 each

8. RESERVES

	Profit and loss account
	£
Retained profit for the period	15,250
	<u>15,250</u>
At 31 March 2004	<u>15,250</u>

9. RELATED PARTY DISCLOSURES

At the commencement of trading the company purchased the assets and goodwill of DMS Technology Partnership from the directors for the sum of £25,000 each. The amount owed to the directors at the balance date stands at £62,941.