

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005
FOR
MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

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**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

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FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005**

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**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

**COMPANY INFORMATION
FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005**

DIRECTORS: A C Zaphiriou Zarifi (Chairman)
P Digweed
P D Smeaton
E S Smeaton

SECRETARY: E S Smeaton

REGISTERED OFFICE: Chilliswood
South Parade
Ilkley
West Yorkshire
LS29 9AW

REGISTERED NUMBER: 4886486 (England and Wales)

ACCOUNTANTS: Parkers
Cornelius House
178/180 Church Road
Hove
East Sussex
BN3 2DJ

BANKERS: Bank of Scotland plc
41/51 Grey Street
Newcastle upon Tyne
NE1 6EE

**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005**

The directors present their report with the financial statements of the company for the period 1st October 2004 to 31st March 2005.

PRINCIPAL ACTIVITY

The Company was inactive during the period under review, which was shortened prior to the change of name to Moor Business Solutions Limited on the 9th of May 2005 and the acquisition of a software development business on the 11th of May 2005.

The Company increased its Authorised share capital from 1,000 Ordinary shares of £1 each to 40,000 Ordinary shares of £1 each, issued an additional 11,800 shares of £1 each at par, to fund the acquisition of the business in May, and a further 16,840 shares at £18.75 per share in October 2005, for cash provided for working capital.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1st October 2004 to the date of this report.

Other changes in directors holding office are as follows:

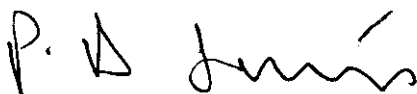
P Digweed was appointed as a director on the 4th of May 2005 and Mr A C Zaphiriou Zarifi was appointed as Chairman on the 10th of May 2005.

The beneficial interests of the directors holding office at 31st March 2005 in the shares of the company, according to the register of directors' interests, were as follows:

	31.3.05	1.10.04
Ordinary shares of £1 each		
P D Smeaton	102	102
E S Smeaton	98	98

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:



.....
P D Smeaton

Date:

**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005**

	Notes	Period 1/10/04 to 31/3/05 £	Period 3/9/03 to 30/9/04 £
TURNOVER		-	-
Administrative expenses		<u>-</u>	<u>749</u>
OPERATING LOSS	2	-	(749)
Interest receivable and similar income		<u>58</u>	<u>73</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		58	(676)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>58</u>	<u>(676)</u>
RETAINED PROFIT/(DEFICIT) FOR THE PERIOD		<u>58</u>	<u>(676)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current or previous periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current period and the loss for the previous period.

**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

**BALANCE SHEET
31ST MARCH 2005**

	Notes	2005 £	2004 £
CURRENT ASSETS			
Cash at bank		4,382	4,324
CREDITORS			
Amounts falling due within one year	4	<u>4,800</u>	<u>4,800</u>
NET CURRENT LIABILITIES		<u>(418)</u>	<u>(476)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(418)</u>	<u>(476)</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Profit and loss account	6	<u>(618)</u>	<u>(676)</u>
SHAREHOLDERS' FUNDS	7	<u>(418)</u>	<u>(476)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2005 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.

ON BEHALF OF THE BOARD:



.....
P D Smeaton - Director



.....
E S Smeaton - Director

Approved by the Board on:

The notes form part of these financial statements

**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 LOSS

The operating loss is stated after charging:

	Period 1/10/04 to 31/3/05 £	Period 3/9/03 to 30/9/04 £
Formation costs	~	734
	<u>~</u>	<u>734</u>
Directors' emoluments and other benefits etc	~	~
	<u>~</u>	<u>~</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period ended 31st March 2005 nor for the period ended 30th September 2004.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Directors' current accounts	4,800	4,800
	<u>4,800</u>	<u>4,800</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
200	Ordinary	£1	200	200
			<u>200</u>	<u>200</u>

**MOOR BUSINESS SOLUTIONS LIMITED
(FORMERLY MOOR HOTEL MANAGEMENT LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2004 TO 31ST MARCH 2005**

5. CALLED UP SHARE CAPITAL - continued

The Company increased its authorised share capital from 1,000 Ordinary shares of £1 each to 40,000 Ordinary shares of £1 each and issued an additional 11,800 Ordinary shares of £1 each at par for cash on 10th May 2005 to fund the purchase of the business on 11th May 2005.

The Company completed the issue of a further 16,840 Ordinary shares of £1 each at £18.75 per share on the 18th of October 2005 for cash provided for initial working capital.

6. RESERVES

	Profit and loss account £
At 1st October 2004	(676)
Retained profit for the period	<u>58</u>
At 31st March 2005	<u>(618)</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005 £	2004 £
Profit/(Loss) for the financial period	58	(676)
Share issue	<u>-</u>	<u>200</u>
Net addition/(reduction) to shareholders' funds	58	(476)
Opening shareholders' funds	<u>(476)</u>	<u>-</u>
Closing shareholders' funds	<u>(418)</u>	<u>(476)</u>
Equity interests	<u>(418)</u>	<u>(476)</u>