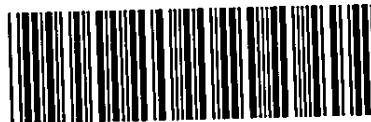


Company Registration No. 05391900 (England and Wales)

CLICKNOW LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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COMPANIES HOUSE

CLICKNOW LIMITED

COMPANY INFORMATION

Directors	J Alexander K T Morley D B Stickels C L Lovibond J M Rich OBE
Secretary	J Alexander
Company number	05391900
Registered office	5 Eldon Place Bradford West Yorkshire
Auditors	Firth Parish 5 Eldon Place Bradford West Yorkshire
Bankers	Barclays Bank Plc Oxford City Centre Branch PO Box 333 Oxford Oxfordshire

CLICKNOW LIMITED

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CLICKNOW LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008.

Principal activities and review of the business

The principal activity of the company continued to be that of internet search tool provider.

Results and dividends

The results for the year are set out on page 5.

The directors do not recommend payment of an ordinary dividend.

Directors

The following directors have held office since 1 April 2007:

J Alexander
K T Morley
D B Stickels
C L Lovibond
J M Rich OBE

Payments to charities

	2008	2007
	£	£
During the year the company made the following payments to charities in the course of its trade:	42,501	50,302

Going concern

The going concern basis of preparation is considered appropriate as the company has the continued support of TGAC Limited.

Auditors

Firth Parish were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

CLICKNOW LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

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.

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.

By order of the board



J Alexander

Secretary

30 October 2008

CLICKNOW LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF CLICKNOW LIMITED

We have audited the financial statements of ClickNow Limited for the year ended 31 March 2008 set out on pages 5 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

The corresponding figures for the prior period are unaudited.

Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 12 to the financial statements.

CLICKNOW LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF CLICKNOW LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

Firth Parish

Firth Parish

30 October 2008

Chartered Accountants

Registered Auditor

5 Eldon Place
Bradford
West Yorkshire

CLICKNOW LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2008**

		2008	2007
	Notes	£	£
Turnover	2	86,827	108,535
Cost of sales		(43,710)	(51,554)
Gross profit		43,117	56,981
Administrative expenses		(147,324)	(59,358)
Operating loss	3	(104,207)	(2,377)
Launch costs		-	(16,000)
Loss on ordinary activities before interest		(104,207)	(18,377)
Other interest receivable and similar income	4	3,993	-
Loss on ordinary activities before taxation		(100,214)	(18,377)
Tax on loss on ordinary activities	5	-	-
Loss for the year	9	(100,214)	(18,377)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

CLICKNOW LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	6	30,792		18,905	
Cash at bank and in hand		93,372		24,573	
		<u>124,164</u>		<u>43,478</u>	
Creditors: amounts falling due within one year	7	<u>(411,147)</u>		<u>(230,247)</u>	
Total assets less current liabilities			<u>(286,983)</u>		<u>(186,769)</u>
Capital and reserves					
Called up share capital	8		200		200
Profit and loss account	9		<u>(287,183)</u>		<u>(186,969)</u>
Shareholders' funds	10		<u>(286,983)</u>		<u>(186,769)</u>

Approved by the Board and authorised for issue on 30 October 2008



J Alexander
Director

CLICKNOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. In the directors opinion the going concern basis is appropriate because the company has the continuing support of related companies.

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 (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

Computer equipment is written of in the year of purchase.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

Geographical market

	Turnover	
	2008	2007
	£	£
UK	347	4,725
Non EC Exports	86,480	103,810
	<u>86,827</u>	<u>108,535</u>

CLICKNOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

3	Operating loss	2008	2007
		£	£
	Operating loss is stated after charging:		
	Auditors' remuneration		
	Fees payable to the company's auditor for the audit of the company's annual accounts	350	-
	Statutory accounts preparation	850	800
		<u>1,200</u>	<u>800</u>
4	Investment income	2008	2007
		£	£
	Bank interest	3,993	-
		<u>3,993</u>	<u>-</u>

CLICKNOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

5	Taxation	2008 £	2007 £
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(100,214)	(18,377)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2007 - 19.00%)	(20,043)	(3,492)
	Effects of:		
	Non deductible expenses	230	-
	Capital allowances	(67)	-
	Unrelieved tax losses	19,746	3,492
	Other tax adjustments	134	-
		20,043	3,492
	Current tax charge	-	-

The company has estimated losses of £ 280,316 (2007 - £ 181,587) available for carry forward against future trading profits.

On the basis of these financial statements no provision has been made for corporation tax.

An effective corporation tax rate of 20.00% (2007 - 19.00%) has been used for the tax reconciliation as the directors consider that this is the rate applicable to the company taking into account its results.

6	Debtors	2008 £	2007 £
	Trade debtors	11,394	15,246
	Called up share capital not paid	-	200
	Other debtors	8,398	3,459
	Prepayments and accrued income	11,000	-
		30,792	18,905

A deferred tax asset of £58,937 (2007 - £36,317) in respect of unrelieved tax losses at the balance sheet date has not been recognised. The asset can only be recovered against future suitable taxable profits.

CLICKNOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

7	Creditors: amounts falling due within one year	2008	2007
		£	£
	Trade creditors	31,443	18,860
	Amounts owed to parent and fellow subsidiary undertakings	150,000	-
	Other creditors	211,267	198,525
	Accruals and deferred income	18,437	12,862
		<u>411,147</u>	<u>230,247</u>

8	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

9	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 April 2007	(186,969)
	Loss for the year	(100,214)
	Balance at 31 March 2008	<u>(287,183)</u>

10	Reconciliation of movements in shareholders' funds	2008	2007
		£	£
	Loss for the financial year	(100,214)	(18,377)
	Opening shareholders' funds	(186,769)	(168,392)
	Closing shareholders' funds	<u>(286,983)</u>	<u>(186,769)</u>

11 Employees

Number of employees

There were no employees during the year apart from the directors.

CLICKNOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

12 Auditors' ethical standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13 Control

The ultimate parent company is ClickNow Holdings Plc, a company registered in England and Wales. By virtue of his shareholding in the parent company, the company is controlled by K T Morley, director.

14 Related party transactions

The following transactions and balances are included in these financial statements:

	2008	2007
	£	£
ClickNow Holdings Plc (Parent company)		
Loan: Creditor	150,000	-
TGAC Limited (Company under common control)		
Loan: Creditor	211,267	198,525
Purchases & recharges	31,355	17,926