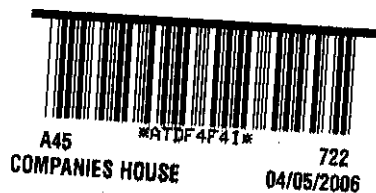


Company Registration No. 4592783

DOMINATOR SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

30135-A-2005

Registered Office
5th Floor,
86 Jermyn Street, St. James
London
SW1Y 6AW



DOMINATOR SERVICES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The director presents his report and financial statements for the year ended 31 December 2005.

Principal activity

The principal activity of the company is that of an investment company.

Review of the business and future developments

The director considers that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future.

Results and dividends

The results for the year are set out on page 3.

No dividends have been declared or paid during this or the comparative period.

Director

The following director has held office since 1 January 2005:

Bluewall Limited

The director has no interest in the issued share capital of the company.

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

On behalf of the board



Date: 07/03/06

Bluewall Limited (Director)

MeesPierson Intertrust

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE ACCOUNTS OF DOMINATOR SERVICES LIMITED

We report on the accounts for the year ended 31 December 2005.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2005, set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such enquiries of the officers and other officials of the company as we considered necessary for the purposes of this report.

In our opinion the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

MeesPierson Intertrust Ltd
MeesPierson Intertrust Limited

07/03/06

MeesPierson Intertrust Limited

P.O. Box 227, Clinch's House, Lord Street, Douglas, Isle of Man, IM99 1RZ

Telephone +44 1624-683229, Fax +44 1624-612624

MeesPierson Intertrust Limited registered in the Isle of Man, Company Registration No. 28731

Licensed by the Isle of Man Financial Supervision Commission as a Corporate and Trust Service Provider

Directors: M.W. Denton, M.J. Derbyshire, P.N. Eckersley, S.E. McGowan, O. Peck, J. Scott, S.J. Turner

Internet: www.meespiersonintertrust.com, E-mail: mail@meespiersonintertrust.com

DOMINATOR SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Notes	2005 €	2004 €
Administrative expenses		(11,985)	(6,703)
Operating loss	2	(11,985)	(6,703)
Other interest receivable and similar income	3	21,005	21,000
Interest payable and similar charges	4	(16,206)	(16,333)
Loss on ordinary activities before taxation		(7,186)	(2,036)
Tax on loss on ordinary activities	5	-	-
Loss on ordinary activities after taxation	10	(7,186)	(2,036)
Loss brought forward at 1 January 2005		(8,493)	(6,457)
Loss carried forward at 31 December 2005		(15,679)	(8,493)

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.

DOMINATOR SERVICES LIMITED

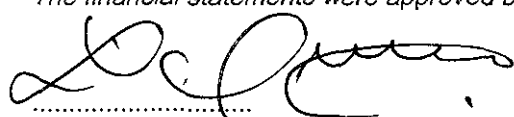
**BALANCE SHEET
AS AT 31 DECEMBER 2005**

	Notes	2005 €	€	2004 €	€
Fixed assets					
Investments	6	404,211		404,211	
Current assets					
Cash at bank and in hand		4,837		138	
		<u>4,837</u>		<u>138</u>	
Creditors: amounts falling due within one year	7	<u>(9,442)</u>		<u>(6,554)</u>	
Net current liabilities			(4,605)		(6,416)
Total assets less current liabilities			<u>399,606</u>		<u>397,795</u>
Creditors: amounts falling due after more than one year	8		<u>(389,399)</u>		<u>(380,402)</u>
			<u>10,207</u>		<u>17,393</u>
Capital and reserves					
Called up share capital	9	25,886		25,886	
Profit and loss account	10	(15,679)		(8,493)	
Shareholders' funds - equity interests	11		<u>10,207</u>		<u>17,393</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 02/03/06



Bluewall Limited
Director

DOMINATOR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the *ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.*

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 Investments

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

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euros 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.*

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Operating loss	2005	2004
	€	€
Operating loss is stated after charging:		
Accountancy	4,182	3,491
	<u> </u>	<u> </u>
3 Other interest receivable and similar income	2005	2004
	€	€
Bank interest received	1	-
Other interest	21,000	21,000
Profit on foreign exchange	4	-
	<u> </u>	<u> </u>
	<u>21,005</u>	<u>21,000</u>

DOMINATOR SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

4	Interest payable and similar charges	2005	2004
		€	€
	On bank loans and overdrafts	-	1
	On loans repayable after 5 years	16,206	16,206
	Loss on foreign exchange	-	126
		<u>16,206</u>	<u>16,333</u>
		<u><u>16,206</u></u>	<u><u>16,333</u></u>
5	Taxation	2005	2004
		€	€
	Domestic current year tax		
	Corporation tax at 30.00% (2004 - 30.00%)	-	-
		<u>-</u>	<u>-</u>
	Current tax charge	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(7,186)	(2,036)
		<u>(7,186)</u>	<u>(2,036)</u>
	Loss on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30.00% (2004: 30.00%)	(2,156)	(611)
		<u>(2,156)</u>	<u>(611)</u>
	Effects of:		
	Losses not recognised for accounting purposes	2,156	611
		<u>2,156</u>	<u>611</u>
		<u><u>2,156</u></u>	<u><u>611</u></u>
	Current tax charge	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>

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

DOMINATOR SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

6 Fixed asset investments

	Shares in subsidiary undertakings €	Loans to subsidiary undertakings €	Total €
Cost			
At 1 January 2005 & at 31 December 2005	20,438	383,773	404,211
At 31 December 2004	20,438	383,773	404,211

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	%
Subsidiary undertakings			
Hitec Electric BV	The Netherlands	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 €	Profit/(Loss) for the year €
	Principal activity		
Hitec Electric BV	Electrical contracting	311,043	(365,708)

The loan to the subsidiary undertaking is unsecured and bears interest at the rate of 6% per annum. The loan, together with any unpaid accrued interest thereon, will become repayable on such date as the lender and borrower will agree.

The details above are from the audited accounts of the subsidiary undertaking for the year ended 31st December 2004.

7 Creditors: amounts falling due within one year	2005 €	2004 €
Accruals and deferred income	9,442	6,554

DOMINATOR SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

8 Creditors: amounts falling due after more than one year	2005	2004
	€	€
Other loans	389,399	380,402
	<u>389,399</u>	<u>380,402</u>
Analysis of loans		
Not wholly repayable within five years other than by instalments:		
Other loan	389,399	380,402
	<u>389,399</u>	<u>380,402</u>
	<u>389,399</u>	<u>380,402</u>
Loan maturity analysis		
In more than five years	389,399	380,402
	<u>389,399</u>	<u>380,402</u>

The loan is unsecured and bears interest at the rate of 5% per annum. The loan, together with any unpaid accrued interest thereon, will become due for repayment on such date as the lender and borrower will agree.

9 Share capital	2005	2004
	No.	No.
Authorised		
19,000 Ordinary shares of £1.00 each	19,000	19,000
	<u>19,000</u>	<u>19,000</u>
Allotted, called up and fully paid	€	€
19,000 Ordinary shares of £1.00 each	25,886	25,886
	<u>25,886</u>	<u>25,886</u>

10 Statement of movements on profit and loss account	Profit and loss account €
Balance at 1 January 2005	(8,493)
Retained loss for the year	(7,186)
	<u>(15,679)</u>
Balance at 31 December 2005	<u>(15,679)</u>

DOMINATOR SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

11 Reconciliation of movements in shareholders' funds	2005	2004
	€	€
Loss for the financial year	(7,186)	(2,036)
Opening shareholders' funds	17,393	19,429
	<hr/>	<hr/>
Closing shareholders' funds	10,207	17,393
	<hr/>	<hr/>

12 Contingent liabilities

There were no known contingent liabilities as at the balance sheet date.

13 Capital commitments

There were no major capital commitments as at the balance sheet date

14 Employees

Number of employees

There were no employees during the year apart from the director. The director received no remuneration during the year.

15 Ultimate Controlling Party and Related Party Transactions

The director is aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.