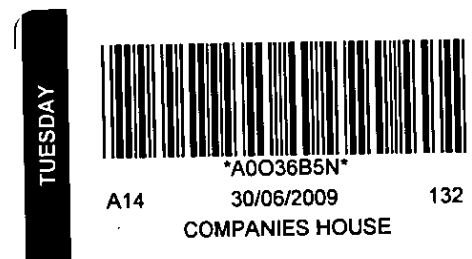


HIND I.T. SERVICES LIMITED
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2008

Company Registration Number 03030967



GIANT ACCOUNTING LIMITED

1 New Oxford Street
London
WC1A 1GG

HIND I.T. SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2008

| CONTENTS | PAGE |
|---|-------------|
| The director's report | 1 |
| Profit and loss account | 2 |
| Reconciliation of movements in shareholders' funds | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 |
| The following pages do not form part of the financial statements | |
| Detailed profit and loss account | 9 |
| Notes to the detailed profit and loss account | 10 |

HIND I.T. SERVICES LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 SEPTEMBER 2008

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows:

| | Ordinary Shares of £1 each | |
|-----------|----------------------------|-------------------|
| | At 30 September 2008 | At 1 October 2007 |
| Mr C Hind | <u>2</u> | <u>2</u> |

SMALL COMPANY PROVISIONS

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

Registered office:
Southfield
101a The Lynch, Winscombe
Somerset
BS25 1AR

Signed by

Chris Hind
Director



Approved by the director on1/19/08.....

HIND I.T. SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2008

| | Note | 2008 £ | 2007 £ |
|--|----------|-----------|-----------|
| TURNOVER | | 73,603 | 93,639 |
| Administrative expenses | | (27,125) | (35,106) |
| OPERATING PROFIT | 2 | 46,478 | 58,533 |
| Interest receivable | | 647 | 435 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 47,125 | 58,968 |
| Tax on profit on ordinary activities | | (9,683) | (11,474) |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | 37,442 | 47,494 |
| Equity dividends paid | | (48,145) | (38,500) |
| (LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR | | (10,703) | 8,994 |
| Balance brought forward | | 10,743 | 1,749 |
| Balance carried forward | | 40 | 10,743 |

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

HIND I.T. SERVICES LIMITED
YEAR ENDED 30 SEPTEMBER 2008

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2008 | 2007 |
|------------------------------------|-----------------|---------------|
| | £ | £ |
| Profit for the financial year | 37,442 | 47,494 |
| Dividends | (48,145) | (38,500) |
| | <u>(10,703)</u> | <u>8,994</u> |
| Opening shareholders' equity funds | 10,745 | 1,751 |
| Closing shareholders' equity funds | <u>42</u> | <u>10,745</u> |

HIND I.T. SERVICES LIMITED**BALANCE SHEET****30 SEPTEMBER 2008**

| | Note | 2008 | 2007 |
|---|------|-----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 450 | 813 |
| CURRENT ASSETS | | | |
| Debtors | 5 | - | 5,861 |
| Cash at bank | | 26,281 | 16,948 |
| | | <u>26,281</u> | <u>22,809</u> |
| CREDITORS: Amounts falling due within one year | 6 | <u>(26,689)</u> | <u>(12,877)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | (408) | 9,932 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>42</u> | <u>10,745</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 8 | 2 | 2 |
| Profit and loss account | | 40 | 10,743 |
| SHAREHOLDERS' FUNDS | | <u>42</u> | <u>10,745</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 1/10/08

MR C HIND



HIND I.T. SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES**Basis of accounting**

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% Reducing Balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. OPERATING PROFIT

Operating profit is stated after charging:

| | 2008 | 2007 |
|----------------------------------|-------------------|-------------------|
| | £ | £ |
| Director's emoluments | 9,000 | 10,800 |
| Depreciation | 150 | 271 |
| Loss on disposal of fixed assets | 213 | - |
| | <u> </u> | <u> </u> |

3. DIRECTOR'S PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes were as follows:

| | 2008 | 2007 |
|-------------------------|-------------------|-------------------|
| | No. | No. |
| Defined benefit schemes | 1 | 1 |
| | <u> </u> | <u> </u> |

HIND I.T. SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2008

4. TANGIBLE FIXED ASSETS

| | Computer Equipment £ |
|-----------------------------|-------------------------------------|
| COST | |
| At 1 October 2007 | 2,294 |
| Disposals | (1,494) |
| At 30 September 2008 | <u>800</u> |
| DEPRECIATION | |
| At 1 October 2007 | 1,481 |
| Charge for the year | 150 |
| On disposals | (1,281) |
| At 30 September 2008 | <u>350</u> |
| NET BOOK VALUE | |
| At 30 September 2008 | <u>450</u> |
| At 30 September 2007 | <u>813</u> |

5. DEBTORS

| | 2008 £ | 2007 £ |
|---------------|-------------------|-------------------|
| Trade debtors | <u>-</u> | <u>5,861</u> |

Director

During the year interest free loan facilities were granted to the director as follows:-

| | Opening Balance £ | Maximum Balance £ | Closing Balance £ |
|------------|----------------------|----------------------|----------------------|
| Chris Hind | 0 | 0 | 0 |

6. CREDITORS: Amounts falling due within one year

| | 2008 £ | 2007 £ |
|------------------------------------|-------------------|-------------------|
| Corporation tax | 9,681 | 11,488 |
| Other taxation and social security | 578 | 448 |
| Other creditors | 16,430 | 941 |
| | <u>26,689</u> | <u>12,877</u> |

HIND I.T. SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2008

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Chris Hind throughout the current and previous year. Mr Hind is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

| | 2008 £ | 2007 £ |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2008 £ | 2007 £ |
|------------------------|-----------|-----------|
| Ordinary share capital | <u>2</u> | <u>2</u> |

HIND I.T. SERVICES LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30 SEPTEMBER 2008

The following pages do not form part of the statutory financial statements.

HIND I.T. SERVICES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2008

| | 2008 | 2007 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| TURNOVER | 73,603 | 93,639 |
| OVERHEADS | | |
| Administrative expenses | 27,125 | 35,106 |
| OPERATING PROFIT | 46,478 | 58,533 |
| Bank interest receivable | 647 | 435 |
| PROFIT ON ORDINARY ACTIVITIES | <u>47,125</u> | <u>58,968</u> |

HIND I.T. SERVICES LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2008

| | 2008 | | 2007 | |
|----------------------------------|-------------------|---------------|-------------------|---------------|
| | £ | £ | £ | £ |
| ADMINISTRATIVE EXPENSES | | | | |
| Personnel costs | | | | |
| Directors salaries | 9,000 | | 10,800 | |
| Directors NIC | 586 | | 726 | |
| Directors pensions | 9,000 | | 12,000 | |
| | <u> </u> | 18,586 | <u> </u> | 23,526 |
| General expenses | | | | |
| Travel and subsistence | 6,350 | | 6,845 | |
| Telephone | - | | 57 | |
| Computer Accessories | - | | 362 | |
| Internet Subscriptions | 176 | | 211 | |
| Printing, stationery and postage | 166 | | 186 | |
| Child Care Vouchers | - | | 2,187 | |
| General expenses | 15 | | 22 | |
| Accountancy fees | 1,396 | | 1,396 | |
| Depreciation | 150 | | 271 | |
| Loss on disposal of fixed assets | 213 | | <u> </u> | |
| | | 8,466 | | 11,537 |
| Financial costs | | | | |
| Bank charges | | 73 | | 43 |
| | | <u>27,125</u> | | <u>35,106</u> |