

INSTANT SOFTWARE LIMITED

COMPANY NUMBER 2844941

FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31st 2005

G R SKINNER FCA
124 Windsor Road
Maidenhead
Berkshire
SL6 2DW

insoft05



INSTANT SOFTWARE LIMITED

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INSTANT SOFTWARE LIMITED

COMPANY INFORMATION

DIRECTORS: DAVID BARRY HOPCROFT
 DOUGLAS STUART MACNAUGHT
 HEATHER MAY MACNAUGHT
 JILL HILDA HOPCROFT

SECRETARY: JILL HILDA HOPCROFT

REGISTERED OFFICE: 124 Windsor Road
 Maidenhead
 Berkshire
 SL6 2DW

REGISTERED NUMBER: 2844941

ACCOUNTANT: G R Skinner FCA
 Chartered Accountant
 124 Windsor Road
 Maidenhead
 Berkshire
 SL6 2DW

INSTANT SOFTWARE LIMITED**Directors Report**

The Directors submit their report, together with the Financial Statements and the Accountant's Report for the year ended August 31st 2005.

Trading Results

The Profit, before taxation, amounted to £2,688. (2004 Profit £3,070). The Directors estimate the liability to current taxation at £nil. (2004 £nil).

The Directors do not recommend the payment of a dividend.

Principal Activity

The principal activity of the company has been that of computer consultancy.

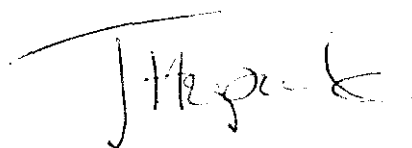
Directors

The Directors and their beneficial interests in the issued share capital of the company throughout the period in question were as follows:-

	<u>Ordinary £1 Shares</u>	
	<u>31.08.04</u>	<u>31.08.05</u>
David Barry Hopcroft	255	255
Douglas Stuart Macnaught	255	255

Taxation

The company is a close company as defined by the Income and Corporation Taxes Act 1988.



124 Windsor Road
Maidenhead
Berks.
SL6 2DW

J. H. Hopcroft
Company Secretary

Dated: September 2005

INSTANT SOFTWARE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 directors are 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 directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985, as amended. 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.

REPORT OF THE ACCOUNTANT TO THE MEMBERS OF

INSTANT SOFTWARE LIMITED

I have examined, without carrying out an audit, the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 3, the company's directors are responsible for the preparation of financial statements and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below to the shareholders.

Basis of Opinion

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the accounts. Therefore my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In my opinion:-

- (a) The accounts are in agreement with those accounting records kept by the company under Section 221 of the companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the provisions of the Companies Act 1985 specified in Section 249(6).
- (c) Having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the requirements of Section 249A(4) for the year and did not, at any time within the year, fall within Section 249B(1)

124 Windsor Road
Maidenhead
Berkshire
SL6 2DW
September 2005

G R Skinner FCA
Chartered Accountant

INSTANT SOFTWARE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED AUGUST 31st 2005**

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
<u>TURNOVER</u>	1	47,716	49,896
Less Cost of Sales		36,965	38,076
		-----	-----
GROSS PROFIT		10,751	11,820
Interest Received		-	-
		-----	-----
		10,751	11,820
Less Administrative Expenses		8,063	8,750
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	2	2,688	3,070
Taxation on profit on ordinary activities		-	-
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		2,688	3,070
RETAINED PROFIT BROUGHT FORWARD		(3,565)	(6,635)
		-----	-----
<u>RETAINED PROFIT/(LOSS) CARRIED FORWARD</u>		(877)	(3,565)
		=====	=====

INSTANT SOFTWARE LIMITED**BALANCE SHEET AS AT AUGUST 31st 2005**

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
Fixed Assets	5	2,760	3,681
Investments	6	55	55
		-----	-----
		2,815	3,736
<u>Current Assets</u>			
Debtors	3	20,062	2,062
Stock		-	-
Cash in hand and Bank		1,718	1,451
		-----	-----
		21,780	3,513
		-----	-----
<u>Current Liabilities</u>			
Creditors	4	24,952	10,294
		-----	-----
		24,952	10,294
		-----	-----
<u>Net Current Assets/(Liabilities)</u>		(3,172)	(6,781)
		-----	-----
<u>NET ASSETS/(LIABILITIES)</u>		(357)	(3,045)
		=====	=====
<u>Represented by:</u>			
Share Capital	7	520	520
Profit and Loss Account		(877)	(3,565)
		-----	-----
		(357)	(3,045)
		=====	=====

INSTANT SOFTWARE LIMITED

NOTES TO AND FORMING PART OF THE BALANCE SHEET

AUGUST 31st 2005

The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

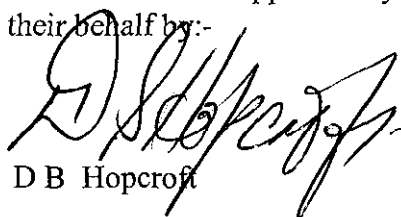
For the year ended August 31st 2005 the company was entitled to the exemption conferred by the Companies Act 1985, Section 249A subsection (1).

No notice has been deposited under subsection (2) of Section 249(B) in relation to the accounts for the financial period ended August 31st 2005.

The directors acknowledge their responsibility for:-

- (1) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- (2) Preparing accounts which give a true and fair view of the state of affairs of the company as at August 31st 2005 and of its profit for the year then ended 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 this company.

These financial statements were approved by the Board of Directors on September 2005 and signed on their behalf by:-



D B Hopcroft

Director

INSTANT SOFTWARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS TO AUGUST 31st 2005****1. ACCOUNTING POLICIES****Accounting Convention**

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

Turnover

Turnover represents the net invoiced value of goods sold and services rendered.

Depreciation

Tangible assets are depreciated at rates designed to write off the assets over their estimated useful working lives as follows:-

Equipment	25% on written down balance
Furniture	25% on written down balance

2. OPERATING PROFIT/(LOSS)

The operating profit/(Loss) is stated after charging:-	<u>2005</u>	<u>2004</u>
Depreciation	921	1,227
	=====	=====

3. DEBTORS

Sundry Debtors	20,062	2,062
	-----	-----
	20,062	2,062
	=====	=====

4. CREDITORS

Accruals	383	350
Directors' Current Accounts	21,669	8,578
Bank Overdraft	-	-
Social Security & Other Taxes	2,099	1,048
Sundry Creditors	801	318
	-----	-----
	24,952	10,294
	=====	=====

INSTANT SOFTWARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS TO AUGUST 31st 2005**5. **FIXED ASSETS**

<u>COST</u>	<u>Furniture</u>	<u>Equipment</u>	<u>Total</u>
Balance September 1st 2004	1,104	21,050	22,154
Additions	-		
	-----	-----	-----
Balance August 31st 2005	1,104	21,050	22,154
	-----	-----	-----
<u>DEPRECIATION</u>			
Balance September 1st 2004	993	17,480	18,473
Charge for year	28	893	921
	-----	-----	-----
Balance August 31st 2005	1,021	18,373	19,394
	-----	-----	-----
<u>NET BOOK VALUE</u>			
As at August 31st 2005	83	2,677	2,760
	=====	=====	=====
As at August 31st 2004	111	3,570	3,681
	=====	=====	=====

6. **INVESTMENTS**

The Company owns 90% of the issued share capital of Instant Software Inc, a company incorporated in the state of Florida. America.

7. **SHARE CAPITAL**

2005 2004

Authorised:

Number	Class	Nominal value		
1000	Ordinary Shares	£1	1,000	1,000
			=====	=====

Issued and Fully Paid:

Number	Class	Nominal value		
520	Ordinary shares	£1	520	520
			=====	=====

INSTANT SOFTWARE LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED AUGUST 31st 2005**

	<u>2005</u>	<u>2004</u>
<u>SALES</u>	47,716	49,896
Less Cost of Sales	36,965	38,076
	-----	-----
GROSS PROFIT	10,751	11,820
Interest Received	-	-
	-----	-----
	10,751	11,820
Less Administrative Expenses		
Bank Charges	130	97
Audit & accountancy	520	460
Legal & Professional	15	15
Sundry Expenses	-	500
Equipment Hire	-	-
Travel & Motor	-	-
Rent	-	-
Stationery	-	-
Telephone	477	451
Exchange Loss	-	-
Depreciation	921	1,227
Insurance	-	-
Adverts	-	-
Repairs & Renewals	-	-
Bad Debts	-	-
Directors Fees	6,000	6,000
	-----	-----
	8,063	8,750
	-----	-----
Net Profit/(Loss) for the period	2,688	3,070
	=====	=====