

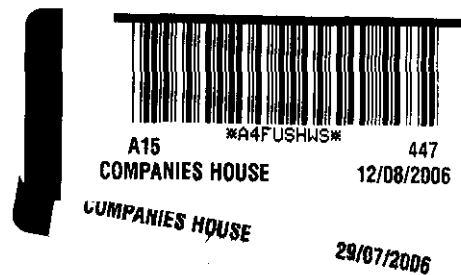
Aftel Computers Limited

58 Chiltern Crescent

Earley, Reading

Company Registration No : 2972465

Financial Statements: Year ended 30/9/05



Accountancy Management Services

171 Whalley Old Road

Little Harwood

Blackburn

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05

Directors:

Afzal Hussain
Mrs Saeeda Hussain

Company Secretary:

Mrs Saeeda Hussain

Bankers:

Flemings Bank
Sovereign House
Western Road
Romford

Registered Office:

58 Chiltern Crescent
Earley, Reading

Accountants:

Accountancy Management Services
171 Whalley Old Road
Little Harwood
Blackburn

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
The Directors Report

The Directors have pleasure in presenting their report and the unaudited financial statements of the Company for the Year ended 30/9/05

PRINCIPAL ACTIVITIES:

The principal activity of the Company during the year was that of Software Development Services

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The Directors who served the Company during the year together with their beneficial interests in the shares of the Company were as follows:

	Ordinary Shares of £1 each	
	30/9/05	1/10/04
Afzal Hussain	50	50
Mrs Saeeda Hussain	50	50

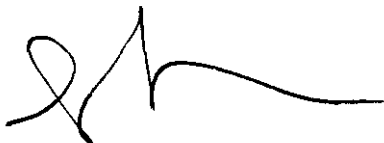
REPORTING ACCOUNTANTS

A resolution to re-appoint Accountancy Management Services as reporting Accountants for the following year will be proposed at the Annual General Meeting

SMALL COMPANY EXEMPTIONS

In preparing their report the Directors have taken advantage of the special exemptions from disclosure conferred by Part II / Part VII of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small Company

Signed by and on behalf of the Directors



Afzal Hussain

Approved by the Directors on 28/7/2006

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Accountants Report to the Shareholders on the Unaudited Accounts

We report on the unaudited accounts for the Period to 30/9/05 as set out on the annexed pages

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE REPORTING ACCOUNTANTS

As described on page 6 the Directors of the Company are responsible for the preparation of the accounts and they consider the Company is exempt from audit requirements. It is our responsibility to carry out procedures which enable us to report our opinion

This report is made solely to the Company's shareholders in accordance with provisions set out under the Companies Act 1985 to report to the shareholders with those matters we are required to state 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 or its shareholders as a body for our audit work or for the opinions stated therein

BASIS OF OPINION

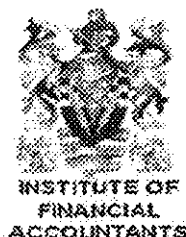
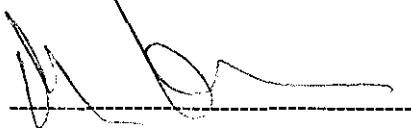
In accordance with established Statement of Standards our procedure consisted of comparing the accounts with the accounting records kept by the Company and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. This report has been prepared in accordance with the Financial Reporting Standard for Smaller Entities and the policies set out therein

OPINIONS

In our 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:
 - (i) The accounts have been drawn up in a manner consistent with the accounting requirements in section 249C(6) of the Act and
 - (ii) The Company satisfied the conditions for exemption from audit of the accounts for the year specified in section 249A(4) of the act and did not at any time of the year fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f)

signed for and on behalf of AMS:



Accountancy Management Services
171 Whalley Old Road
Little Harwood
Blackburn

July 27, 2006

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Trading, Profit & Loss Account

	<u>2005</u>	<u>2004</u>
Turnover	330779	453838
Administrative Expenses	-199325 -----	-217463 -----
Operating Profit	131454	236375
Investment income	6833	6333
Interest Payable	-1206 -----	-5957 -----
Profit on Ordinary Activities before taxation	137081	236751
Tax on Ordinary Activities	26262 -----	45081 -----
Retained Profits for the year	110819	191670
Dividends Declared	45000 -----	40000 -----
	65819	151670
Retained Profits B/F	332352 -----	180682 -----
Retained Profits C/F	398171	332352

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Balance Sheet as at 30 September 2005

	<u>2005</u>	<u>2004</u>
<u>Fixed Assets:</u>		
Tangible Fixed Assets	191188	188289
<u>Current Assets:</u>		
Directors loans		
Trade Debtors	49234	114475
Cash at Bank & In Hand	210073	151247
	-----	-----
	259307	265722
<u>Creditors falling due within one year:</u>	52224	121559
	-----	-----
	52224	121559
	207083	144163
	-----	-----
	398271	332452
<u>Capital & Reserves:</u>		
Called up Share Capital	100	100
Profit & Loss Account	398171	332352
	-----	-----
	398271	332452

Afiel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Balance Sheet as at 30 September 2005 (Continued)

For the year ended 30 September 2005 The Directors are satisfied that the Company is entitled to exemption for 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 Directors acknowledge their responsibilities for:

- (I) Ensuring that the Company keeps proper accounting records complying with Section 221 of the Act
- (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 is applicable to the Company

In preparing these accounts the Directors have taken advantage of the special accounting exemptions conferred by Part 1 / Part VII of schedule 8 to the Companies Act 1985 on the basis that in their opinion the Company qualifies as a small Company

These financial statements were approved by the Directors on 28/7/2006
and are signed on their behalf by:



Afzal Hussain

Director

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Notes to the Accounts

(1) Accounting Policies:

Basis of Accounting	These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards
Cash flow statements	The Directors have taken advantage of the exemptions in Financial Reporting Standard No 1 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 & Loss account represents the value of goods sold 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:

Plant & Equipment	25% reducing balance
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<u>(2) Operating Profit:</u>	<u>2005</u>	<u>2004</u>
-------------------------------------	-------------	-------------

Operating Profit is stated after charging:

Depreciation	2482	1757
Directors Remuneration	18727	18000
	====	====

(4) Taxation on Profit or Loss on Ordinary Activities

Corporation tax based on results for the year	26262	45081
Adjustment to provision in previous years	====	====

(5) Tangible Fixed Assets

		<u>Plant & Equipment</u>	<u>Property</u>	<u>Total</u>
Cost	01/10/2004	15914	0	15914
	additions in year	5382	181261	186643
		-----	-----	-----
		21296	181261	202557
Depreciation	charged to date	8887		8887
	charge for year	2482		2482
		-----	-----	-----
	Total depreciation to date	11369	0	11369
NBV C/F		9927	181261	191188
		-----	-----	-----

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Notes to the Accounts

	<u>2005</u>	<u>2004</u>
<u>(7) Creditors</u> amount falling due within one year		
Bank Loans	0	42373
Corporation Tax	26262	45081
PAYE & Social Security	16153	20258
HM Customs		
Others	9809	13847
	-----	-----
	52224	121559
 <u>(8) Debtors</u>		
Trade	40234	79475
Others	0	35000
	-----	-----
	40234	114475
	=====	=====
 <u>(9) Share Capital</u>		
Authorised Share Capital		
100 Ordinary Shares of £1 each		100
Allotted called up and fully paid Ordinary Share Capital		100

The following pages do not form part of the statutory financial statements which are the subject of the Accountants report

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Notes to the Profit & Loss Account

	<u>2005</u>	<u>2004</u>
Turnover	330779	453838
 <u>Administrative Expenses:</u>		
Wages & PAYE	89590	87486
Subcontract Payments	41705	54770
Directors Remuneration	18727	19571
Rent, Rents & Rates	23348	24160
Repairs & Maintenance	1399	2220
Software contracts	200	371
Motor & Travelling Expenses	4665	3796
Telephone	3378	3573
Postage & Stationery	734	823
Advertising & Marketing	0	7985
Memberships / subscriptions	2346	1873
Sundry Expenses	3623	624
Professional fees	6373	6100
Accountancy	600	470
Bank Charges	155	1884
Loan Interest & Charges	1206	5957
Depreciation	2482	1757
	----- 200531 -----	----- 223420 -----
	-----	-----
	130248	230418
 Interest received	 6833	 6333
	-----	-----
	137081	236751

Aftel Computers Limited
58 Chiltern Crescent, Earley, Reading
Financial Statements: Year ended 30/9/05
Corporation tax computations

Sch D Case 1 Trading Income:

Profits before tax as per accounts	137081
add Depreciation	2482

	139563
Capital Allowances	2275

Sch D Case 1 Profit	137289

Sch D case 1 tax payable	68832	x	19%	13078	04/05
	68456	x	19%	13007	05/06
	-----			-----	
	137289			26085	

<u>Capital Allowances</u>	<u>Pool</u>	<u>additions</u>	<u>Total</u>	<u>WDA</u>	<u>WDV C/F</u>
At Cost	3716	5382	9098	2275	6824
additions				0	0
				-----	-----
WDV C/F				2275	6824