REGISTERED NUMBER: 3624372 (England and Wales)

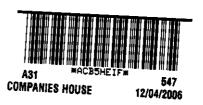
Report of the Directors and

Financial Statements

For the Year ending 31 August 2005

For

Intellect Computer Systems Limited



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Company Information For the Year Ending 31 August 2005

Directors:

Mr. S N Ahmad

Secretary:

Mrs. S T Ahmad

Registered Office:

14 Lawrence Ave New Malden

Surrey KT3 5LY

Registered Number:

3624372 (England and Wales)

Report of the Directors For the Year Ending 31 August 2005

The directors presented their report with the financial statements of the company for the year ended 31 August 2005.

Principal Activities

The principal activities of the company in the year under review were those of the computer consultancy and software development.

Directors

The directors during the year under review were:

S N Ahmad

The beneficial interest of the director holding office on 31 August 2005 in the issued share capital of the company was as follows:

 Ordinary £1 shares
 31.8.05
 1.9.04

 S N Ahmad
 100
 100

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

ON BEHALF OF THE BOARD:

S N Ahmad - Director

Dated: 8/4/06

Profit and Loss account For the Year Ending 31 August 2005

		31,8.05	31.8.04
	Notes	£	£
TURNOVER Administrative expenses		1600 (23409)	
OPERATING LOSS	3	(21809)	
Interest receivable and similar income		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(21809)	
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(21809)	-
Adverse Balance/ Retained profit brought forward RETAINED PROFIT CARRIED		1,048	
FORWARD		(20761)	1,048

Intellect Computer Systems Limited Balance Sheet 31 August 2005

	Notes	31.8.05 £
FIXED ASSETS: Tangible asset	7	520
CREDITORS: Amounts falling due within one year NET CURRENT ASSETS: TOTAL ASSETS LESS CURRENT	5	(21181)
LIABILITIES CAPITAL AND RESERVES:		(20661)
Called up share capital Profit and loss account SHAREHOLDERS' FUNDS:	6	100 (20761) (20661)

The company is entitled to exemption from audit under Section 249A(1) of the companies Act 1985 for the year ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledges his responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 221 of the (a) Companies Act 1985 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of the Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and the financial Reporting Standard for Smaller Entities (effective June 2003)

ON BEHALF OF THE BOARD:

S. Nessen Almi

S N Ahmad – Director Approved by the Board on - 8/4/06

The notes form part of these financial statements

Notes to the Financial Statement For the Year Ending 31 August 2005

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective June 2003).

2. Turnover

Turnover represents gross invoiced sales of services and Software

3. Operating Profit

The operating Profit is stated after charging:

31.8.05

£

Director's emoluments and other benefits etc.

Nil

4. Taxation

Analysis of the Tax charges

The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.05
	£
Current Tax:	
UK corporation Tax:	nil
Tax Repayment on profit on	
Ordinary activities	nil

Notes to the financial Statements For the Year Ending 31 August 2005

£520

5. Creditors:

7.

Amounts falling due within one year

	31.8.05 £
Directors current accounts	(21181)

6. Called up share capital

Canea up sn	are capitai		
Authorized:			
Number:	Class:	Nominal: Value	31.8.05 £
100	Ordinary	£1	100
Allotted, issu	ed and fully paid:		
Number	Class:	Nominal	31.8.05
		Value	£
100	Ordinary	£1	100
			31.8.2005
Fixed Assets Tangible Ass			£
Cost	· • • •		650
Depreciation	1		130

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Profit and loss Account For the Year Ending 31 August 2005

	31.8.05	
	£	£
Sale		1600
Expenditure:		
Depreciation	1893	
Travel & Telephone	1040	
Rent and services	2600	
Software Development	17876	
•		
	23409	
Loss for the year		(21809)

This page does not form part of the statutory financial statement