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Company Registration No. 03879321 (England and Wales)

BIZ2BIZZ INVESTMENTS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005



BIZ2BIZZ INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	RS Ingleby
Company Secretary	JD Bamforth
Company number	03879321
Registered office	Yorkshire Technology Park Armitage Bridge Huddersfield HD4 7NR
Auditors	Lopian Gross Barnett & Co Chartered Accountants 6 th Floor, Cardinal House 20 St Mary's Parsonage Manchester M3 2LG

BIZ2BIZZ INVESTMENTS LIMITED

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BIZ2BIZZ INVESTMENTS LIMITED

DIRECTOR'S REPORT

For the year ended 30 April 2005

The director presents his report and the financial statements for the year ended 30 April 2005.

Principal activities and review of the business

The company did not trade during the year.

Results and dividends

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

Director and director's interest in shares

The following directors have held office during the year:

RS Ingleby

The director holding office at the end of the year had no direct interest in the share capital of the company. The director's interests in the ultimate parent company are shown in that company's accounts.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

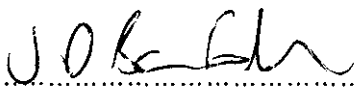
Directors' responsibilities

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;
- 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. 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.

On behalf of the board



JD Bamforth

Company Secretary



BIZ2BIZZ INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BIZ2BIZZ INVESTMENTS LIMITED

We have audited the financial statements of Biz2Bizz Investments Limited for the year ended 30 April 2005 on pages 3 to 5 which have been prepared under the accounting policies set out on pages 5.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2005 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Lopian Gross Barnett & Co.
Chartered Accountants
Registered Auditor

23 MARCH 2006

6th Floor, Cardinal House
20 St Mary's Parsonage
Manchester
M3 2LG

BIZ2BIZZ INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT **For the year ended 30 April 2005**

	Notes	2005 £	2004 £
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		-	-
		<hr/>	<hr/>

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.

BIZ2BIZZ INVESTMENTS LIMITED

BALANCE SHEET As at 30 April 2005

	Note	2005 £	2004 £
Net assets		-	-
Capital and reserves			
Called up share capital	2	100	100
Share premium account	3	2,008,756	2,008,756
Profit and loss account	3	(2,008,856)	(2,008,856)
Shareholders' funds – equity interests	4	-	-

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 24/2/2006

RS Ingleby
Director

BIZ2BIZZ INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

2 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary share of £1 each	100	100
	<hr/>	<hr/>

3 Statement of movement on reserves

	Share premium account £	Profit and loss account £
Balance at 1 May 2004 and 30 April 2005	2,008,756	(2,008,856)
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4 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
Result for the financial year	-	-
Opening shareholders' funds	-	-
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Closing shareholders' funds	-	-
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5 Control

The ultimate parent undertaking is Axiomlab Group plc, a public limited company registered in England and Wales. The group accounts for Axiomlab Group plc for the year ended 30 April 2005 can be obtained from Axiomlab Group plc, Yorkshire Technology Park, Armitage Bridge, Huddersfield, HD4 7NR.