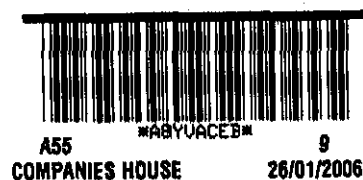


Company Number: 3908823

E-WARE INTERACTIVE LIMITED
Report and Financial Statements
For the year ended 31st March 2005



Ref: RJ_EWACS

Registered Office

Winstar House
Herons Way
Chester Business Park
Chester
CH4 9GB

Director

R A Law

Secretary

JH Constantin

Auditors

Ernst & Young LLP
100 Barbirolli Square
Manchester
M2 3EY

E-WARE INTERACTIVE LIMITED
Directors' Report
For the year ended 31st March 2005

The directors present their report and accounts for the year ended 31st March 2005.

The assets and liabilities of e-Ware Interactive Limited were transferred to GB Group plc on 31 March 2005. Thereafter, e-Ware Interactive Limited ceased trading and remains a dormant subsidiary of GB Group plc.

Results and Dividends

The company reports a profit of £131,904 for the year ended 31 March 2005, as shown in the profit and loss account. No dividends were declared.

Principal Activities and Review of Business

The principal activity of the company in the year under review was that of provision of software and services. Following the transfer of its trade, assets and liabilities to GB Group plc on 31 March 2005, the company was made dormant and has remained so thereafter.

There have been no post balance sheet events.

Political and Charitable donations

During the period there were no payments of a charitable nature. There were no contributions to political organisations.

Directors and their interests

As at 31 March 2005, the director of the company held no beneficial interests in the shares of the company. The interests of RA Law in the share capital of the parent company, GB Group plc, are disclosed in the accounts of that company.

By Order of the Board:


.....
JH Constantin
Company Secretary

8.1.06
.....
Dated

Statement of Directors' Responsibilities in Respect of the Financial Statements
For the year ended 31st March 2005

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 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF E-WARE INTERACTIVE LIMITED

We have audited the company's financial statements for the year ended 31 March 2005 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes 1 to 13. These financial statements have been prepared on the basis of the accounting policies set out therein.

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

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

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 affairs of the company as at 31 March 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young LLP
Registered Auditor
Manchester
Date25/1/06.....



E-WARE INTERACTIVE LIMITED**Profit and Loss Account
For the year ended 31st March 2005**

	Notes	2005 £	2004 £
Turnover		267,138	665,683
Cost of sales		<u>(88,693)</u>	<u>(322,686)</u>
Gross profit		178,445	342,997
Administrative expenses		<u>(46,541)</u>	<u>(301,836)</u>
Operating profit	2	131,904	41,161
Interest payable and similar charges		<u>-</u>	<u>-</u>
Profit on ordinary activities before Taxation		131,904	41,161
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
Retained profit for the financial year		<u>131,904</u>	<u>41,161</u>

**Statement of Recognised Gains and Losses
For the year ended 31st March 2005**

There are no recognised gains and losses other than the profit on ordinary activities after taxation of £131,904 in the year ended 31 March 2005 and the profit of £41,161 in the year ended 31 March 2004.

E-WARE INTERACTIVE LIMITED

**Balance Sheet
As at 31st March 2005**

	Notes	2005 £	2004 £
Fixed Assets			
Tangible assets	6	-	-
Current Assets			
Debtors	7	-	33,393
Cash at bank and in hand		-	24,246
		-	57,639
Creditors: Amounts falling due within one year	8	(16,665)	(206,208)
Net Current Liabilities		(16,665)	(148,569)
Total Assets Less Current Liabilities		(16,665)	(148,569)
Creditors: Amounts falling due after more than one year		-	-
Total Assets Less Total Liabilities		(16,665)	(148,569)
Capital and Reserves			
Called up share capital	10	100,553	100,553
Profit and loss account		(117,218)	(249,122)
Equity shareholders' deficit	12	(16,665)	(148,569)

Approved by the Board on 9-1-06

Director

1. Principal Accounting Policies

Accounting Convention

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

The financial statements have been prepared on the going concern basis due to the continuing support of the ultimate parent undertaking, GB Group plc.

Turnover

Turnover is stated net of value added tax. Turnover and operating profit arise in the United Kingdom.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Computer equipment	25% per annum on a straight line basis
Fixtures & fittings	25% per annum on a straight line basis

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in future or a right to pay less tax, with the following exception:

- Deferred tax assets are recognised only if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Cashflow statements

The company has taken advantage of the exemption conferred on wholly owned subsidiary undertakings by Financial Reporting Standard No.1 (Revised) on the requirement to present a statement of cashflows.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

E-WARE INTERACTIVE LIMITED
Notes to the accounts
For the year ended 31st March 2005

2. Operating Profit

	2005 £	2004 £
Operating profit is stated after charging:		
Depreciation – owned assets	-	2,392
Auditors remuneration	-	-

The audit expenses of the company have been met by the parent undertaking.

3. Directors' emoluments

	2005 £	2004 £
Directors' emoluments and other benefits etc.	-	-

Directors' emoluments and benefits have been met by the parent undertaking in 2005 and 2004.

4. Staff costs

	2005 £	2004 £
Wages and salaries	33,793	213,023
Social security costs	4,671	26,748
Pension costs	54	3,603
	<u>38,518</u>	<u>243,374</u>

The average monthly number of employees during the year, analysed by category, was made up as follows:

	2005 No	2004 No
Operations and development	-	2
Selling and administration	1	2
	<u>1</u>	<u>4</u>

5. Tax on Profit on Ordinary Activities

(a) Factors affecting tax charge for period

The tax assessed for the period is lower than the standard rate of corporation tax in the UK (30%).
The differences are explained below:

	2005 £	2004 £
Profit on ordinary activities before tax	<u>131,904</u>	<u>41,161</u>
Profit on ordinary activities at standard rate or corporation tax in the UK of 30%.	39,571	12,348
<i>Effects of:</i>		
Expenses not deductible for tax purposes	-	34
Depreciation in excess of capital allowances	-	718
Tax losses (utilised)/carried forward	(39,571)	(13,100)
Current tax charge for the period	<u>-</u>	<u>-</u>

(b) Deferred tax

Deferred taxation provided and the amounts not provided in the financial statements are as follows:

	Provided		Unprovided	
	2005 £	2004 £	2005 £	2004 £
Accelerated capital allowances	-	-	-	(3,305)
Tax losses carried forward	-	-	-	(66,686)
Provision for deferred tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>(69,991)</u>

E-WARE INTERACTIVE LIMITED
Notes to the accounts
For the year ended 31st March 2005

6. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 April 2004	15,103	19,721	34,824
Disposals	<u>(15,103)</u>	<u>(19,721)</u>	<u>(34,824)</u>
At 31 March 2005	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 April 2004	15,103	19,721	34,824
Disposals	<u>(15,103)</u>	<u>(19,721)</u>	<u>(34,824)</u>
At 31 March 2005	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2005	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2004	<u>-</u>	<u>-</u>	<u>-</u>

7. Debtors

	2005 £	2004 £
V.A.T	-	4,691
Prepayments and accrued income	<u>-</u>	<u>28,702</u>
	<u>-</u>	<u>33,393</u>

8. Creditors: amounts falling due within one year

	2005 £	2004 £
Accruals & deferred income	-	58,408
Amounts due to parent undertaking	<u>16,665</u>	<u>147,800</u>
	<u>16,665</u>	<u>206,208</u>

9. Operating Lease Commitments

There are no outstanding operating lease commitments.

E-WARE INTERACTIVE LIMITED
Notes to the accounts
For the year ended 31st March 2005

10. Called up Share Capital

	2005 £	2004 £
Authorised:		
60,000 Ordinary "A" shares of £1 each	60,000	60,000
840,000 Ordinary "B" shares of £1 each	840,000	840,000
10,000,000 Ordinary "B" shares of £0.01 each	100,000	100,000
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid:		
60,000 Ordinary "A" shares of £1 each	60,000	60,000
40,000 Ordinary "B" shares of £1 each	40,000	40,000
55,349 Ordinary "B" shares of £0.01 each	553	553
	<u>100,553</u>	<u>100,553</u>

11. Related party transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Standard No 8 from the requirement to make disclosures concerning related party transactions with other group companies.

12. Reconciliation of movements in shareholders' funds

	2005 £	2004 £
Profit for the financial year	<u>131,904</u>	<u>41,161</u>
Net addition to shareholders' deficit	131,904	41,161
New shares issued	-	-
Opening shareholders' funds	<u>(148,569)</u>	<u>(189,730)</u>
Closing shareholders' deficit	<u>(16,665)</u>	<u>(148,569)</u>

13. Parent undertaking and controlling party

The company's immediate parent undertaking and controlling party is GB Group plc, a company registered in England and Wales. It has included the company in its group accounts, copies of which are available from its registered office: Winster House, Herons Way, Chester Business Park, Chester CH4 9GB.