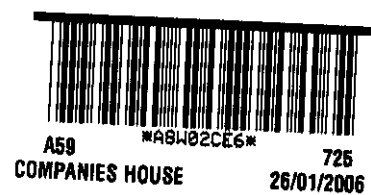


Yokoda Limited

Report and Financial Statements

31 March 2005



REPORT AND FINANCIAL STATEMENTS 2005

CONTENTS	Page
Officers and professional advisers	1
Director's report	2
Statement of director's responsibilities	3
Balance sheet	4
Notes to the financial statements	5

REPORT AND FINANCIAL STATEMENTS 2005

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Sir Peter Rigby

SECRETARY

T J Monks

REGISTERED OFFICE

James House
Warwick Road
Birmingham
B11 2LE

BANKERS

Barclays Bank plc
15 Colmore Row
Birmingham
B3 2WN

SOLICITORS

Eversheds LLP
115 Colmore Row
Birmingham
B3 3AL

DIRECTOR'S REPORT

31 March 2005

The director presents his report on the affairs of the company, together with the financial statements for the year ended 31 March 2005.

Principal activity and business review

The principal activity of the company comprised the development of a range of bespoke software products aimed at the e-commerce solutions market. On 9 February 2001 the company discontinued its operations.

The company has not traded since that date and the director does not envisage that the company will trade in the foreseeable future.

Results and dividends

The financial statements for the year ended 31 March 2005 are set out on pages 4 to 7.

The director does not recommend the payment of a dividend (2004 - £Nil).

Director

The director who served during the year and subsequently was as follows:

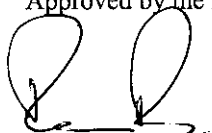
Sir Peter Rigby

Director's interests

Sir Peter Rigby is also a director of Specialist Computer Holdings plc, the ultimate parent company. His interests in the share capital of that company as at 31 March 2005 are disclosed in its financial statements.

No director has any other interests in the share capital of the company requiring disclosure in accordance with Schedule 7 of the Companies Act 1985.

Approved by the Board of Directors and signed on behalf of the Board:



Sir Peter Rigby
Director

16 January 2006

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

United Kingdom company law requires the director to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the director is 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

BALANCE SHEET
31 March 2005

	Note	2005 £	2004 £
Current assets			
Debtors	5	1,932	1,932
		<u>1,932</u>	<u>1,932</u>
Creditors: Amounts falling due within one year	6	(390,127)	(390,127)
		<u>(388,195)</u>	<u>(388,195)</u>
Net current liabilities			
		<u>(388,195)</u>	<u>(388,195)</u>
Net liabilities			
		<u>(388,195)</u>	<u>(388,195)</u>
Capital and reserves			
Called-up share capital	8	1	1
Profit and loss account	9	(388,196)	(388,196)
		<u>(388,195)</u>	<u>(388,195)</u>
Shareholders' deficit, all equity		<u>(388,195)</u>	<u>(388,195)</u>

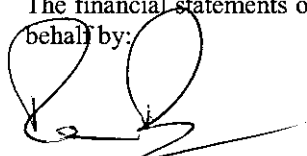
For the year ended 31 March 2005 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B (2)

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221;
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the financial statements, so far as applicable to the company.

The financial statements on pages 4 to 7 were approved by the board of directors on 16 January 2006 and signed on its behalf by:



Sir Peter Rigby

Director

The accompanying notes are an integral part of this balance sheet.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2005

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

Basis of accounting

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 a break-up basis. In view of the fact that the company has net liabilities at 31 March 2005, Specialist Computer Holdings plc, the ultimate parent company, has confirmed its intention to provide financial support for the foreseeable future, such that the company can meet its liabilities as they fall due.

Under the provisions of Financial Reporting Standard Number 1, the company has not prepared a cash flow statement as Specialist Computer Holdings plc, the ultimate parent undertaking, has prepared publicly available consolidated financial statements which include the financial statements of the company for the year ended 31 March 2005.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the current or preceding year and has made neither a profit or loss, nor any other recognised gain or loss. Accordingly, no profit and loss account has been presented.

3. STAFF COSTS

There were no staff costs charged during the year or the preceding year.

The average monthly number of employees (including executive directors) during the year was 1 (2004 – 1).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 March 2005

4. DIRECTOR'S REMUNERATION

Remuneration

There were no director's emoluments charged during the year or the preceding year.

The emoluments of Sir Peter Rigby are paid by other group undertakings. It is not practicable to determine the proportions of such emoluments which are attributable to the director's services to the company. The total emoluments for Sir Peter Rigby are taken into account in the disclosure of director's emoluments in the financial statements of Specialist Computer Holdings plc, the ultimate parent undertaking.

5. DEBTORS

	2005 £	2004 £
Prepayments and accrued income	1,932	1,932
	<u>1,932</u>	<u>1,932</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Amounts owed to group undertakings	390,127	390,127
	<u>390,127</u>	<u>390,127</u>

7. PROVISION FOR LIABILITIES AND CHARGES

Deferred tax asset not recognised is as follows:

	2005 £	2004 £
Short term timing differences	116,459	116,459
	<u>116,459</u>	<u>116,459</u>

A deferred tax asset has not been recognised in respect of excess tax losses that are not available to be surrendered to other companies as there is insufficient evidence that the asset will be recovered. The amount of the asset not recognised is £116,459 (2004 - £116,459).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 March 2005

8. CALLED-UP SHARE CAPITAL

	2005 £	2004 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
<i>Allotted, called-up and fully-paid</i>		
1 ordinary share of £1 each	1	1

9. RESERVES

	Profit and loss account £
At 31 March 2004 and 31 March 2005	(388,196)

10. FINANCIAL COMMITMENTS

There were no financial commitments at either year-end.

11. ULTIMATE HOLDING COMPANY

Yokoda Limited is a wholly owned subsidiary undertaking of TW2 Communications Limited, a company registered in England and Wales.

The results of TW2 Communications Limited are consolidated into those of the ultimate parent company, Specialist Computer Holdings plc, registered in England and Wales and whose principal place of business is James House, Warwick Road, Birmingham, B11 2LE.

The largest and smallest group of which the company is a member, and for which consolidated financial statements are drawn up, is that headed by Specialist Computer Holdings plc. Consolidated financial statements are available at that address

As a subsidiary undertaking of TW2 Communications Limited, the company has taken advantage of the exemption in Financial Reporting Standard Number 8 from disclosing transactions with other members of the group headed by Specialist Computer Holdings plc.

12. ULTIMATE CONTROLLING BODY

Sir Peter Rigby, a director of Specialist Computer Holdings plc, and members of his close family, control the company as a result of controlling directly 100% of the issued 'A' ordinary share capital of Specialist Computer Holdings plc.