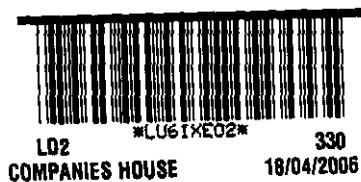


Reg No 3994396

Alphavita Group of Companies Limited

Director's Report and Financial Statements

For the year ended 31 May 2005



Alphavita Group Of Companies Limited

Company Information

Director	Olalekan James
Secretary	Elizabeth James (Mrs)
Company Number	03994396
Registered Office	5 Paton House Stockwell Road London SW9 9ET
Accountants	Coker Isah & Co. Chartered Certified Accountants 74 Church Road Crystal Palace London SE19 2EZ
Business Address	5 Paton House Stockwell Road London SW9 9ET
Bankers	Llyods TBS Camberwell Green Camberwell London SE5

Alphavita Group Of Companies Limited

Contents

	Page
Directors' Report	1
Accountants	2
Profit and Loss Account	3
Balance Sheet	4 - 5
Notes to the Financial Statements	6 - 8
Detailed Profit & Loss Accounts	Appendix

Alpavita Group of Companies Limited

Directors' Report for the year ended 31 May 2005

The directors present his report and the financial statements for the year ended 31 May 2005.

Principal Activity

The principal activity of the company was that of contracrors and supplying of information technology equipments to various people and organisations

Director and his Interest

The director who served during the year and his interest in the company was as stated below:

	Ordinary shares	
	2005	2004
	or date of appointment	
Olalekan James	100	100

Directors' Responsibilities

Company law requires the directot to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 was 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 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

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

This report was approved by the Board on 13/04/05 and signed on its behalf by

E. James

Elizabeth James (Mrs)
Secretary

Alphavita Group Of Companies Limited

Accountants' Report on the Unaudited Financial Statements to the Directors of

Alphavita Group Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2005 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Coker Isah & Co
Chartered Certified Accountants
74 Church Road
London SE19 2EZ

Date: 14/04/06

Alphavita Group Of Companies Limited

**Profit and Loss Account
for the year ended 31 May 2005**

		2005	2004
	Notes	£	£
Turnover	2	49,416	30,547
Administrative expenses		(32,282)	(23,856)
Operating profit	3	17,134	6,691
Interest receivable and similar income		37	-
Retained profit for the year		17,171	6,691
Retained profit brought forward		7,274	583
Retained profit carried forward		<u>24,445</u>	<u>7,274</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Alphavita Group Of Companies Limited

**Balance Sheet
as at 31 May 2005**

	Notes	2005		2004	
		£	£	£	£
Fixed Assets					
Tangible assets	5		15,990		2,276
Investments	6		9,515		9,515
			<u>25,505</u>		<u>11,791</u>
Current Assets					
Debtors	7	4,486		224	
Cash at bank and in hand		238		4,220	
		<u>4,724</u>		<u>4,444</u>	
Creditors: amounts falling due within one year	8	<u>(5,684)</u>		<u>(8,861)</u>	
Net Current Liabilities			<u>(960)</u>		<u>(4,417)</u>
Total Assets Less Current Liabilities			<u>24,545</u>		<u>7,374</u>
Capital and Reserves					
Called up share capital	9		100		100
Profit and loss account			24,445		7,274
Shareholders' Funds			<u>24,545</u>		<u>7,374</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Alphavita Group Of Companies Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 May 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the *Financial Reporting Standard for Smaller Entities*.

The financial statements were approved by the Board on 13/04/06 and signed on its behalf by



Olalekan James
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Alphavita Group of Companies Limited

Notes to the Financial Statements for the year ended 31 May 2005

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Straight Line

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	5,331	759

4. Director's emoluments

	2005	2004
	£	£
Remuneration and other benefits	900	-

Alphavita Group of Companies Limited

**Notes to the Financial Statements
for the year ended 31 May 2005**

..... continued

5. Tangible fixed assets

	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1 June 2004	6,061	6,061
Additions	18,785	18,785
At 31 May 2005	<u>24,846</u>	<u>24,846</u>
Depreciation		
At 1 June 2004	3,525	3,525
Charge for the year	5,331	5,331
At 31 May 2005	<u>8,856</u>	<u>8,856</u>
Net book values		
At 31 May 2005	<u>15,990</u>	<u>15,990</u>
At 31 May 2004	<u>2,536</u>	<u>2,536</u>

6. Fixed Asset Investments

	Listed Investments	Total
	£	£
Cost		
At 1 June 2004		
At 31 May 2005	<u>9,515</u>	<u>9,515</u>
Net book values		
At 31 May 2005	<u>9,515</u>	<u>9,515</u>
At 31 May 2004	<u>9,515</u>	<u>9,515</u>

Alphavita Group of Companies Limited

Notes to the Financial Statements for the year ended 31 May 2005

..... continued

7. Debtors

2005	2004
£	£
4,486	224

Other debtors

8. Creditors: amounts falling due within one year

2005	2004
£	£
464	-
3,362	4,562
28	-
481	3,600
1,349	699
5,684	8,861

Bank overdraft

Bank loan

Other taxes and social security costs

Director's accounts

Accruals and deferred income

9. Share capital

2005	2004
£	£
100	100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

Alphavita group Of Companies Limited

**Detailed Trading Profit and Loss Account
and Expenses Schedule
for the year ended 31 May 2005**

	2005		2004	
	£	£	£	£
Sales				
Turnover		49,416		30,547
Administrative expenses				
Directors' remuneration	900		-	
Employer's NI contributions	11		-	
Staff training	476		400	
Rent payable	2,150		2,232	
Insurance	-		598	
Direct costs	16,594		12,742	
Printing, postage and stationery	754		744	
Advertising	2,095		1,877	
Telephone	733		701	
Travelling and entertainment	1,741		1,684	
Professional & Consultancy fees	750		1,705	
Accountancy	650		300	
Bank charges	67		42	
General expenses	30		72	
Depreciation on FF & Equipment	5,331		759	
		<u>32,282</u>		<u>23,856</u>
Operating profit	35%	17,134	22%	6,691
Other income and expenses				
Interest receivable				
Bank deposit interest	37		-	
		<u>37</u>		<u>-</u>
Net profit for the year		<u><u>17,171</u></u>		<u><u>6,691</u></u>