

Binarymission Technologies Limited  
Director's Report and  
Financial Statements  
for the year ended 30 November 2004



Company number 4583530 (England and Wales)

Binarymission Technologies Limited  
Company information

Director	S Subramaniam
Company secretary	Ocean Secretarial Limited
Company number	4583530 (England and Wales)

Binarymission Technologies Limited  
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Binarymission Technologies Limited  
Director's report for the year ended 30 November 2004

The director presents his report and the financial statements for the year ended 30 November 2004.

**Principal activities**

The company's principal activity continues to be computer consultancy.

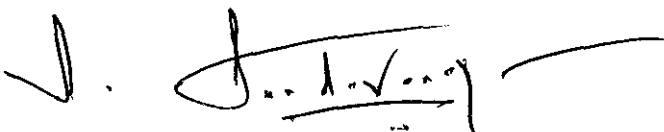
**Directors**

The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

	Class	Number of shares	
		2004	2003
S Subramaniam	Ordinary £1 shares	100	100

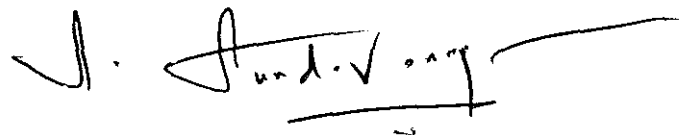
This report was approved by the board on 23 August 2005 taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors



S Subramaniam  
Director

[FULL NAME: SUNDARANARAYANAN SUBRAMANIAM]



Binarymission Technologies Limited  
Profit and loss account for the year ended 30 November 2004

	Notes	2004 £	2003 £
Turnover	2	53,702	10,540
Administrative expenses		<u>35,561</u>	<u>7,492</u>
<b>Operating profit</b>	3	18,141	3,048
Interest received		<u>235</u>	<u>39</u>
<b>Profit on ordinary activities before taxation</b>		18,376	3,087
Taxation	4	<u>1,630</u>	<u>-</u>
<b>Profit for the financial year</b>		16,746	3,087
Dividends	5	<u>-</u>	<u>-</u>
<b>Retained profit for the year</b>		16,746	3,087
<b>Retained profit brought forward</b>		<u>3,087</u>	<u>-</u>
<b>Retained profit carried forward</b>		<u>19,833</u>	<u>3,087</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The operations of the company are all continuing.

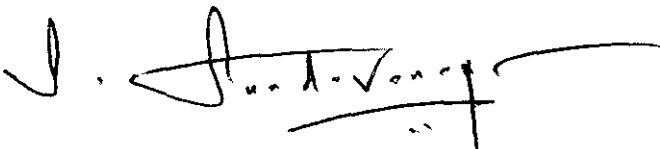
The notes on pages 4 to 7 form part of these financial statements.

Binarymission Technologies Limited  
Balance sheet as at 30 November 2004

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	6		1,611		-
<b>Current assets</b>					
Debtors	7	2,290		1,937	
Cash at bank and in hand		<u>22,429</u>		<u>3,960</u>	
		24,719		5,897	
<b>Creditors: amounts falling due within one year</b>	8	<u>5,219</u>		<u>2,710</u>	
<b>Net current assets</b>			<u>19,500</u>		<u>3,187</u>
<b>Total assets less current liabilities</b>			21,111		3,187
<b>Creditors: amounts falling due after More than one year</b>	8a		<u>1,178</u>		<u>-</u>
<b>Net assets</b>			<u>19,933</u>		<u>3,187</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account			<u>19,833</u>		<u>3,087</u>
<b>Shareholders funds</b>	10		<u>19,933</u>		<u>3,187</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Members have not required the company, under section 249B (2) of the Companies Act 1985, to obtain an audit for the year ended 30 November 2004. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2004 and of its profit and loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

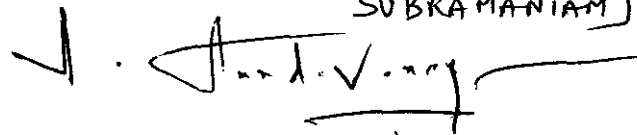
Approved by the board on 23 August 2005 and signed on its behalf. The director has relied upon special exemptions available to small companies conferred by Part I of Schedule 8 of the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of section 247 of the Act and the Financial Reporting Standard for Smaller Entities (effective June 2002).



S Subramaniam  
Director

[FULL NAME: SUNDARA NARAYANAN  
SUBRAMANIAM]

The notes on pages 4 to 7 form part of these financial statements.



Binarymission Technologies Limited  
Notes to the financial statements for the year ended 30 November 2004

**1 Accounting policies**

**1.1 Basis of preparation of accounts**

*The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.*

*The company's principal activity is exposed to inherent uncertainties and global market fluctuations beyond the control of the company's management. The company meets its working capital requirements from its day to day activities in this market place and the director considers that the company will continue to operate on this basis and that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a downturn in the market in which it operates.*

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over the expected lives on the following basis:

Office equipment	25% reducing balance
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**1.4 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounting purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**1.5 Hire Purchase commitments**

Assets acquired under hire purchase contracts are recorded in the balance sheet as fixed assets. Depreciation is provided on these assets over their estimated useful lives. Future obligations under hire purchase contracts are included in creditors net of finance charges. Payments are apportioned between the finance element, which is charged to the profit and loss account as interest and the capital element, which reduces the outstanding obligation.

Binarymission Technologies Limited

Notes to the financial statements for the year ended 30 November 2004, continued

**2 Turnover**

The company's turnover is wholly attributable to the principal activity.

	2004 £	2003 £
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**3 Operating profit**

The operating profit is stated after charging:

Depreciation of tangible fixed assets:

Owned	-	-
Held under finance leases and hire purchase contracts	537	-
Director remuneration	<u>22,000</u>	<u>3,500</u>

**4 Taxation**

United Kingdom Corporation Tax at 19%

Current year	1,630	-
Prior year	<u>-</u>	<u>-</u>
	<u>1,630</u>	<u>-</u>

**5 Dividends**

Interim dividend	<u>-</u>	<u>-</u>
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Binarymission Technologies Limited

Notes to the financial statements for the year ended 30 November 2004, continued

**6 Tangible fixed assets**

	Computer equipment £	Total £
<b>Cost</b>		
As at 1 December 2003	-	-
Additions	2,148	2,148
Disposals	<u>-</u>	<u>-</u>
As at 30 November 2004	<u>2,148</u>	<u>2,148</u>
<b>Depreciation</b>		
As at 1 December 2003	-	-
Charge for the year	537	537
Eliminated on disposal	<u>-</u>	<u>-</u>
As at 30 November 2004	<u>537</u>	<u>537</u>
<b>Net book amounts</b>		
As at 30 November 2004	<u>1,611</u>	<u>1,611</u>
As at 1 December 2003	<u>-</u>	<u>-</u>

The net book value of fixed assets £1,611 (2003: £0) includes £1,611 (2003: £0) in respect of assets held under hire purchase contracts.

<b>7 Debtors</b>	<b>2004 £</b>	<b>2003 £</b>
Due within one year		
Trade debtors	1,408	1,937
Director's loan account	882	-
Other debtors	<u>-</u>	<u>-</u>
	<u>2,290</u>	<u>1,937</u>

Binarymission Technologies Limited

Notes to the financial statements for the year ended 30 November 2004, continued

<b>8</b>	<b>Creditors: amounts due within one year</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
Director's loan account	-		2,386
Corporation tax	1,630		-
Taxation and social security costs	3,094		324
Net obligations under finance lease and hire purchase contracts (secured)	495		-
	<u>5,219</u>		<u>2,710</u>

<b>8a</b>	<b>Creditors: amounts due after one year</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts (secured)	1,178		-
	<u>1,178</u>		<u>-</u>

**9 Called up share capital**

Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**10 Reconciliation of movement in shareholders fund**

Shareholders funds brought forward	3,187	-
Issue of shares	-	100
Profit for the year	<u>16,746</u>	<u>3,087</u>
Shareholders funds carried forward	<u>19,933</u>	<u>3,187</u>

**11 Related parties and transactions with director**

The director ultimately controls the company. Other than emoluments and directors loan there were no transactions requiring disclosure.