

AMENDING ACCOUNTS

CLICKNOW HOLDINGS PLC
DIRECTORS' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008

SATURDAY



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COMPANIES HOUSE

CLICKNOW HOLDINGS PLC

COMPANY INFORMATION

Directors	J Alexander	(Appointed 18 May 2007)
	C L Lovibond	(Appointed 18 May 2007)
	K T Morley	(Appointed 18 May 2007)

Secretary	J Alexander
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Company number	06252373
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Registered office	5 Eldon Place Bradford West Yorkshire
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Auditors	Firth Parish 5 Eldon Place Bradford West Yorkshire
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CLICKNOW HOLDINGS PLC

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2008

The directors present their report and the financial statements for the period ended 31 March 2008.

Principal activities and review of the business

The company was incorporated 18 May 2007. The principal activity of the company is that of a holding company.

The company has one trading subsidiary, Clicknow Limited which is an internet search tool provider.

Results and dividends

The results for the period are set out in the profit and loss account on page 4.

The directors do not recommend payment on an ordinary dividend.

Directors

The following directors have held office since 18 May 2007:

Instant Companies Limited	(Appointed and Resigned 18 May 2007)
Swift Incorporations Limited	(Appointed and Resigned 18 May 2007)
J Alexander	(Appointed 18 May 2007)
C L Lovibond	(Appointed 18 May 2007)
K T Morley	(Appointed 18 May 2007)

Payment of creditors

The group's policy is to pay creditors in accordance with terms agreed when the supplies or services are ordered.

Payments to charities

2008
£

During the period the group made the following payments to charities in the course of its trade

36,213

Going concern

The going concern basis of preparation is considered appropriate as the company has the continued support of TGAC Limited.

Auditors

Firth Parish were appointed auditors to the company and in accordance with section 487(2) of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the annual general meeting.

CLICKNOW HOLDINGS PLC

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and its group and of the profit or loss of the group 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



J Alexander
Secretary

30 October 2008

CLICKNOW HOLDINGS PLC

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF CLICKNOW HOLDINGS PLC

We have audited the financial statements of Clicknow Holdings Plc for the period ended 31 March 2008 set out on pages 4 to 12. These financial statements have been prepared under 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 auditor's 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 the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions 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 opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs the company and of the group as at 31 March 2008 and of its loss for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- information given in the directors' report is consistent with the financial statements.

Firth Parish

Firth Parish

30 October 2008

Chartered Accountants
Registered Auditor

5 Eldon Place
Bradford
West Yorkshire

CLICKNOW HOLDINGS PLC
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2008

	Notes	Period ended 31 March 2008 £
Turnover	2	73,981
Cost of sales		(37,243)
Gross profit		36,738
Administrative expenses		(126,409)
Exceptional item – amortisation of goodwill		(201,595)
Operating loss	3	(291,266)
Amounts written off investments		
Temporary diminution in value		(221,667)
Loss on ordinary activities before interest		(512,933)
Bank interest receivable and similar income	4	3,402
Loss on ordinary activities before taxation		(509,531)
Taxation	5	-
Loss for the period	11	(509,531)

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.

CLICKNOW HOLDINGS PLC

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	£	2008	£
Fixed assets				
Intangible assets	6			-
Investments	7			-
				-
Current assets				
Debtors	8	30,792		
Cash at bank and in hand		93,372		
			124,164	
Creditors: amounts falling due within one year	9	(262,028)		
Net current liabilities				(137,864)
Total assets less current liabilities				(137,864)
Capital and reserves				
Called up share capital	10		233,542	
Share premium account	11		138,125	
Profit and loss account	11		(509,531)	
Shareholders' funds	12			(137,864)

Approved by the Board and authorised for issue on 30 October 2008.



J Alexander
Director

CLICKNOW HOLDINGS PLC**BALANCE SHEET****AS AT 31 MARCH 2008**

	Notes	2008 £	£
Current assets			
Debtors	8	150,000	
Creditors: amounts falling due within one year	9	(881)	
Total assets less current liabilities			<u>149,119</u>
Capital and reserves			
Called up share capital	10		233,542
Share premium account	11		138,125
Profit and loss account	11		(222,548)
Shareholders' funds	12		<u>149,119</u>

Approved by the Board and authorised for issue on 30 October 2008.

J Alexander
Director

CLICKNOW HOLDINGS PLC**CONSOLIDATED CASH FLOW STATEMENT****FOR THE PERIOD FROM 18 MAY 2007 TO 31 MARCH 2008**

	Period ended 31 March 2008 £
RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES	
Operating loss	(291,266)
Increase in debtors	(30,792)
Increase in creditors within one year	262,028
	<hr/>
Net cash outflow from operating activities	(60,030)
	<hr/>
CASH FLOW STATEMENT	
Net cash outflow from operating activities	(60,030)
Returns from investment and servicing of finance	3,402
	<hr/>
Cash outflow before use of liquid resources and financing	(56,628)
Financing	150,000
	<hr/>
Increase in cash in the period	93,372
	<hr/>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS	
Increase in cash in the period	93,372
	<hr/>
Change in net funds resulting from cash flows	93,372
	<hr/>
Movement in net funds in the period	93,372
Opening net funds	-
	<hr/>
Closing net funds	93,372
	<hr/>

CLICKNOW HOLDINGS PLC

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31 MARCH 2008

1 Analysis of cash flows for headings netted in the cash flow statement

	Period ended 31 March 2008 £
Returns on investments and servicing of finance	
Interest received	3,402
	<hr/>
Net cash inflow from returns on investments and servicing of finance	3,402
	<hr/>
Financing	
Issue of ordinary share capital	150,000
	<hr/>
Net cash inflow from financing	150,000
	<hr/>

2 Analysis of changes in net funds

	18 May 2007 £	Cash Movements £	31 March 2008 £
Cash at bank	-	93,172	93,172
	<hr/>	<hr/>	<hr/>
Net funds	-	93,172	93,172
	<hr/>	<hr/>	<hr/>

CLICKNOW HOLDINGS PLC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. In the directors' opinion the going concern basis is appropriate because the company has the continuing support of related companies.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Basis of consolidation

The group financial statements consolidate the financial statements of Clicknow Holdings Plc and its subsidiary undertaking as listed in note 7.

The Financial Statements of the holding company and its subsidiary have been made up to the same accounting date.

Uniform accounting policies are followed throughout the group.

1.4 Turnover

Turnover represents the amount received for goods and services which fall within the groups ordinary activities stated net of VAT and trade discounts.

1.5 Tangible fixed assets and depreciation

Computer equipment is written of in the year of purchase.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Goodwill

The excess of cost over the value to the group of the net tangible assets acquired is capitalised and reviewed annually for any sign of impairment.

2 Turnover

Geographical market	Turnover 2008 £
UK	347
Non EC Exports	73,634
	<hr/>
	73,981
	<hr/>

CLICKNOW HOLDINGS PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

3	Operating loss	2008
		£
	Operating loss is stated after charging:	
	Fees payable to the group's auditor for the audit of the group's annual accounts	591
	Statutory accounts preparation	1,312
		<hr/>
	As well as auditing the financial statements of Clicknow Holdings Plc, Firth Parish also prepare and audit the financial statements of Clicknow Limited, the wholly owned subsidiary of Clicknow Holdings Plc.	
4	Investment income	2008
		£
	Bank interest	3,402
		<hr/>
5	Taxation	2008
		£
	Current tax charge	-
		<hr/>
	Factors affecting the tax charge for the period	
	Loss on ordinary activities before taxation	(509,531)
		<hr/>
	Loss on ordinary activities before taxation multiplied by standard rate of UK tax of 20.00%	(101,906)
	Effects of:	
	Non deductible expenses	44,529
	Unrelieved tax losses	17,001
	Capital allowances	(57)
	Other tax adjustments	114
	Amortisation of goodwill	40,319
		<hr/>
	Current tax charge	-
		<hr/>
	The group has estimated losses of £281,196 available for carry forward against future trading profits.	
	A corporation tax rate of 20.00% has been used for the tax reconciliation as the directors consider that this is the rate applicable to the company taking into account its result.	
	On the basis of these financial statements no provision has been made for corporation tax.	
6	Intangible assets	Group
		£
	Goodwill on consolidation	201,595
	Provision for amortisation	(201,595)
		<hr/>
	Net book value at 31 March 2008	-
		<hr/>

CLICKNOW HOLDINGS PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

7	Fixed asset investments	Shares in subsidiary undertakings £
	Cost	
	At 18 May 2007	-
	Additions	221,667
		<hr/>
	At 31 March 2008	221,667
		<hr/>
	Provision for diminution in value	
	At 18 May 2007	-
	Charge for the period	221,667
		<hr/>
	At 31 March 2008	221,667
		<hr/>
	Net book value	
	At 31 March 2008	-
		<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Class	Shares held %
Clicknow Limited	England and Wales	Ordinary	100.00

8	Debtors	Group 2008 £	Company 2008 £
	Trade debtors	11,394	-
	Amounts owed by group companies	-	150,000
	Other debtors	8,398	-
	Prepayments and accrued income	11,000	-
		<hr/>	<hr/>
		30,792	150,000
		<hr/>	<hr/>

A deferred tax asset of group £59,051, company £114 in respect of unrelieved tax losses at the balance sheet date has not been recognised. The asset can only be recovered against future suitable taxable profits.

9	Creditors: amounts falling due within one year	Group 2008 £	Company 2008 £
	Trade creditors	31,443	-
	Other creditors	211,267	-
	Accruals and deferred income	19,318	881
		<hr/>	<hr/>
		262,028	881
		<hr/>	<hr/>

CLICKNOW HOLDINGS PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

10	Share capital	2008
		£
	Authorised	
	1,000,000,000 of 0.1p each	1,000,000
	Allotted, called up and fully paid	
	233,541,665 of 0.1p each	233,542

During the period 221,666,665 ordinary shares of 0.1p each were allotted and fully paid in return for 100% of the ordinary share capital of Clicknow Limited, a company registered in England and Wales.

An additional 11,875,000 ordinary shares of 0.1p each were allotted and fully paid for by a cash consideration of 1.263p per share.

11 Statement of movement on reserves

	Share premium account		Profit and loss account	
	Group	Company	Group	Company
	£	£	£	£
Loss for the period	-	-	(509,531)	(222,548)
Premium on shares issued during the period	138,125	138,125	-	-
	<u>138,125</u>	<u>138,125</u>	<u>(509,531)</u>	<u>(222,548)</u>

12 Reconciliation of movements in shareholders' funds

	Group	Company
	£	£
Loss for the financial period	(509,531)	(222,548)
Proceeds from issue of shares	371,667	371,667
Net addition to shareholders' funds	(137,864)	149,119
Opening shareholders' funds	-	-
Closing shareholders' funds	<u>(137,864)</u>	<u>149,119</u>

13 Employees

Number of employees

There were no employees during the period apart from the directors.

14 Control

The ultimate controlling party is K T Morley, director, by virtue of his shareholding.

15 Related party transactions

TGAC	2008
(company under common control)	£
Loan: Creditor	211,267
Purchases and recharges	31,355