

Registration number 5222227

IG Interactive Entertainment Limited
Directors' report and financial statements
for the year ended 31 March 2011

IG Interactive Entertainment Limited

Company information

Directors	Hitesh Chandarana Deven Khote
Secretary	Mrs B Chandarana
Company number	5222227
Registered office	51 - 53 Station Road Harrow Middlesex HA1 2TY
Auditors	Nagle James Associates Limited 51- 53 Station Road Harrow Middlesex HA1 2TY

IG Interactive Entertainment Limited

Contents

	Page
Directors' report	1 - 2
Auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Cash flow statement	7
Notes to the financial statements	8 - 18

IG Interactive Entertainment Limited

Directors' report for the year ended 31 March 2011

The directors present their report and the financial statements for the year ended 31 March 2011.

Principal activity

The principal activity of the company is that of distribution and marketing of entertainment software including motion pictures.

Results and dividends

The results for the year are set out on page 5.

The directors do not recommend payment of a final dividend.

Directors

The directors who served during the year are as stated below:

Hitesh Chandarana

Deven Khote

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and 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 of the profit or loss of the company for that year. In preparing these financial statements, the directors are required

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

IG Interactive Entertainment Limited

**Directors' report
for the year ended 31 March 2011**

..... continued

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Nagle James Associates Limited are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 13 May 2011 and signed on its behalf by


.....
Deven Khote
Director

**Independent auditor's report to the shareholders of
IG Interactive Entertainment Limited**

We have audited the financial statements of IG Interactive Entertainment Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements in Shareholders' Funds and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

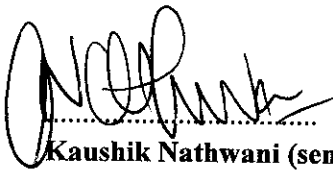
**Independent auditor's report to the shareholders of
IG Interactive Entertainment Limited**

.....continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



.....
Kaushik Nathwani (senior statutory auditor)

For and on behalf of Nagle James Associates Limited

Chartered Accountants and

Registered Auditors

51- 53 Station Road

Harrow

Middlesex

HA1 2TY

Date : 16 May 2011
.....

IG Interactive Entertainment Limited

**Profit and loss account
for the year ended 31 March 2011**

		Continuing operations	
		2011	2010
		£	£
	Notes		
Turnover	2	1,834,953	717,185
Cost of sales		(1,762,431)	(977,805)
Gross profit/(loss)		<u>72,522</u>	<u>(260,620)</u>
Administrative expenses		(1,493,037)	(172,252)
Other operating income		-	75
Operating loss	3	<u>(1,420,515)</u>	<u>(432,797)</u>
Exceptional item		-	(1,350,182)
Loss on ordinary activities before interest		<u>(1,420,515)</u>	<u>(1,782,979)</u>
Other interest receivable and similar income	5	757,818	733,188
Interest payable and similar charges	6	(352,682)	(346,704)
Loss on ordinary activities before taxation		<u>(1,015,379)</u>	<u>(1,396,495)</u>
Tax on loss on ordinary activities	8	(9,266)	(7,036)
Loss for the year	16	<u><u>(1,024,645)</u></u>	<u><u>(1,403,531)</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 8 to 18 form an integral part of these financial statements.

IG Interactive Entertainment Limited

**Balance sheet
as at 31 March 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Investments	10		25,999,804		25,999,803
Current assets					
Stocks	11	8,562		7,502	
Debtors	12	22,351,765		9,268,723	
Cash at bank and in hand		101,425		121,471	
		<u>22,461,752</u>		<u>9,397,696</u>	
Creditors: amounts falling due within one year	13	(11,464,587)		(3,406,116)	
Net current assets			<u>10,997,165</u>		<u>5,991,580</u>
Total assets less current liabilities			36,996,969		31,991,383
Creditors: amounts falling due after more than one year	14		(6,030,230)		(11,579,704)
Net assets			<u>30,966,739</u>		<u>20,411,679</u>
Capital and reserves					
Called up share capital	15		33,358,600		21,778,895
Profit and loss account	16		(2,391,861)		(1,367,216)
Shareholders' funds	17		<u>30,966,739</u>		<u>20,411,679</u>

The financial statements were approved by the Board on 13 May 2011 and signed on its behalf by


.....
Deven Khote
Director

Registration number 5222227

The notes on pages 8 to 18 form an integral part of these financial statements.

IG Interactive Entertainment Limited

**Cash flow statement
for the year ended 31 March 2011**

	Notes	2011 £	2010 £
Reconciliation of operating loss to net cash outflow from operating activities			
Operating loss		(1,420,515)	(432,797)
Depreciation		-	1,131
(Increase) in stocks		(1,060)	195,104
(Increase) in debtors		(13,083,042)	13,439,170
Increase in creditors		8,059,505	(2,733,812)
Net cash outflow from operating activities		<u>(6,445,112)</u>	<u>10,468,796</u>
Cash flow statement			
Net cash outflow from operating activities		(6,445,112)	10,468,796
Returns on investments and servicing of finance	21	405,136	386,484
Taxation	21	(10,301)	(8,900)
Capital expenditure	21	-	(131)
Acquisitions and disposals	21	-	(15,013,024)
		<u>(6,050,277)</u>	<u>(4,166,775)</u>
Financing	21	11,579,705	4,237,047
Increase in cash in the year		<u>5,529,428</u>	<u>70,272</u>
Reconciliation of net cash flow to movement in net funds (Note 22)			
Increase in cash in the year		5,529,428	70,272
Cash outflow from decrease in debts and lease financing		-	(4,237,047)
Change in net funds resulting from cash flows		5,529,428	(4,166,775)
Net debt at 1 April 2010		<u>(11,458,233)</u>	<u>(7,291,458)</u>
Net debt at 31 March 2011		<u>(5,928,805)</u>	<u>(11,458,233)</u>

IG Interactive Entertainment Limited

Notes to the financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

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

Revenue from distribution of movies is recognised in accordance with the distribution agreement or on physical delivery of the movies, whichever is later.

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	-	20% straight line
-------------------------------------	---	-------------------

1.4. Investments

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

1.5. Inventory

Inventory is valued at the lower of cost and net realisable value.

The Company begins amortization of capitalized film costs when a film is released and begins to recognize the revenue from that film. The film cost is stated at the lower of unamortized cost or estimated value on an individual film. Revenue forecasts for the films are continually reviewed by management and revised when warranted by changing conditions. When estimates of total revenues and other events or changes in circumstances indicate that a film has a value that is less than its unamortized cost, a loss is recognized currently for the amount by which the unamortized cost exceeds the film fair value

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.7. Group accounts

The company is entitled to the exemption under s401 Companies Act 2006 from the obligation to prepare group accounts.

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

2. Turnover

	2011	2010
	£	£
Geographical market		
UK	1,365,839	593,769
Rest of the World	<u>456,685</u>	<u>123,416</u>
	<u><u>1,834,953</u></u>	<u><u>717,185</u></u>

Turnover attributable to geographical markets outside the United Kingdom amounted to 26% for the year.

3. Operating loss

	2011	2010
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	-	1,131
Net foreign exchange loss	1,384,254	-
Auditors' remuneration (Note 4)	8,000	11,500
Auditors' remuneration from non-audit work (Note 4)	<u>20,100</u>	<u>22,755</u>
and after crediting:		
Net foreign exchange gain	<u><u>-</u></u>	<u><u>33,842</u></u>

4. Auditors' remuneration

	2011	2010
	£	£
Auditors' remuneration - audit of the financial statements	<u>8,000</u>	<u>11,500</u>
Auditors' remuneration - other fees:		
- Other services	<u>20,100</u>	<u>22,755</u>

5. Interest receivable and similar income

	2011	2010
	£	£
Group interest	<u>757,818</u>	<u>733,188</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

6. Interest payable and similar charges	2011	2010
	£	£
On amounts payable to group companies	352,680	276,527
On bank loans and overdrafts	-	70,177
	<u>352,682</u>	<u>346,704</u>
7. Employees		
Number of employees	2011	2010
The average monthly numbers of employees (including the directors) during the year were:		
Administration	<u>3</u>	<u>3</u>
Employment costs	2011	2010
	£	£
Wages and salaries	47,666	43,896
Social security costs	5,157	4,180
	<u>52,823</u>	<u>48,076</u>
7.1. Directors' remuneration	2011	2010
	£	£
Remuneration and other emoluments	<u>-</u>	<u>1,200</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

8. Tax on loss on ordinary activities

Analysis of charge in period	2011	2010
	£	£
Current tax		
UK corporation tax	-	7,036
Adjustments in respect of previous periods	6	-
	<u>6</u>	<u>7,036</u>
Double tax relief	9,260	-
	<u>9,266</u>	<u>7,036</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (28.00 per cent). The differences are explained below:

	2011	2010
	£	£
Loss on ordinary activities before taxation	<u>(1,015,379)</u>	<u>(1,396,495)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 28.00% (31 March 2010 : 28.00%)	(284,306)	(391,019)
Effects of:		
Expenses not deductible for tax purposes	-	397,796
Capital allowances for period in excess of depreciation	-	280
Adjustments to tax charge in respect of previous periods	(6)	-
Income not taxable	-	(21)
Double tax relief	9,260	-
Loss carried back	1,035	-
Loss carried forward	283,283	-
Current tax charge for period	<u>9,266</u>	<u>7,036</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

9. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2010	1,381	1,381
At 31 March 2011	<u>1,381</u>	<u>1,381</u>
Depreciation		
At 1 April 2010	1,381	1,381
At 31 March 2011	<u>1,381</u>	<u>1,381</u>
At 31 March 2011	-	-

10. Fixed asset investments	Subsidiary undertakings shares £	Total £
Cost		
At 1 April 2010		
At 31 March 2011	25,999,804	25,999,804
Net book values		
At 31 March 2011	<u>25,999,804</u>	<u>25,999,804</u>
At 31 March 2010	<u>25,999,804</u>	<u>25,999,804</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

10.1. Holdings of 20% or more

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

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Ignition Entertainment Limited	UK	Development and distribution of computer games	Ordinary Shares	89.58%

11. Stocks

	2011	2010
	£	£
Finished goods and goods for resale	8,562	7,502
	<u>8,562</u>	<u>7,502</u>

12. Debtors

	2011	2010
	£	£
Trade debtors	204,037	40,108
Amounts owed by group undertakings	20,692,276	7,769,033
Other debtors	1,450,516	1,454,557
Prepayments and accrued income	4,936	5,025
	<u>22,351,765</u>	<u>9,268,723</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

13. Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	43,243	11,955
Amounts owed to group undertaking	11,120,314	3,227,435
Amounts owed to connected companies	-	5,677
Corporation tax	-	1,034
Other taxes and social security costs	103,050	3,665
Other creditors	120,617	130,115
Accruals and deferred income	77,363	26,235
	<u>11,464,587</u>	<u>3,406,116</u>
14. Creditors: amounts falling due after more than one year	2011 £	2010 £
Amounts owed to parent undertaking	6,030,230	11,579,704
	<u>6,030,230</u>	<u>11,579,704</u>
15. Share capital	2011 £	2010 £
Authorised		
3,000,000 Ordinary shares of £1 each	3,000,000	3,000,000
97,000,000 Preference shares of £1 each	97,000,000	97,000,000
	<u>100,000,000</u>	<u>100,000,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
33,348,600 Preference shares of £1 each	33,348,600	21,768,895
	<u>33,358,600</u>	<u>21,778,895</u>
Equity Shares		
10,000 Ordinary shares of £1 each	10,000	10,000
33,348,600 Preference shares of £1 each	33,348,600	21,768,895
	<u>33,358,600</u>	<u>21,778,895</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

16. Equity Reserves	Profit and loss account £	Total £
At 1 April 2010	(1,367,216)	(1,367,216)
Loss for the year	(1,024,645)	(1,024,645)
At 31 March 2011	<u>(2,391,861)</u>	<u>(2,391,861)</u>

17. Reconciliation of movements in shareholders' funds	2011 £	2010 £
Loss for the year	(1,024,645)	(1,403,531)
Proceeds of issue of non-equity shares	11,579,705	-
	<u>10,555,060</u>	<u>(1,403,531)</u>
Opening shareholders' funds	20,411,679	21,815,210
Closing shareholders' funds	<u>30,966,739</u>	<u>20,411,679</u>

18. Financial commitments

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2011 £	2010 £
Expiry date:		
Within one year	<u>3,625</u>	<u>3,417</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

19. Contingent liabilities

(a) As of March 31, 2011, the company has guaranteed working capital loans secured by its parent company from a group of eleven lenders represented by its security Trustee, SBI capital Trust Ltd, Mumbai, India, for a sanctioned limit of INR 4245.00 million (previous year INR 4245.00 million). The company has also granted security interest on the assets (accounts receivable, inventory, goods, equipment and fixtures) of the company in favor of the lenders.

(b) As of March 31, 2011, the company has also guaranteed non-convertible debenture loans secured by its parent company from Life Insurance Corporation of India, for an amount of INR 1000.00 million (previous year INR 1000.00 million).

(c) As of March 31, 2011, the company has also guaranteed the credit facilities by way of Term Loan secured by its parent company from Export - Import Bank of India, for an amount of US\$15.00 million (previous year US\$15.00 million).

(d) As of March 31, 2011, the company has also guaranteed the credit facilities by way of Standby Letters of Credit / Bank Guarantee secured by its sister company from DBS Bank Ltd, for an amount of US\$10.00 million (previous year \$10.00 million), from Standard Chartered Bank , for an amount of \$15.00 million (previous year \$15.00 million), from Axis bank Ltd, for an amount of \$10.00 million (previous year \$10.00 million) and Bank of Baroda, for an amount of \$15.00 million (previous year Nil).

(e) The company has also given guarantee to a finance company in respect of rental agreement entered into by its subsidiary, Ignition Entertainment Limited. The amount of guarantee remaining as on 31 March 2011 is £23,881.

20. Ultimate parent undertaking

The company's parent undertaking at the balance sheet date was UTV Software Communications Limited, a company incorporated in India, which consolidates the results of the company. The consolidated accounts of UTV Software Communications Limited can be obtained from their registered office at 1181-1182, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala Andheri(E) Mumbai 400 093, India.

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

21. Gross cash flows

	2011	2010
	£	£
Returns on investments and servicing of finance		
Interest received	757,818	733,188
Interest paid	(352,682)	(346,704)
	<u>405,136</u>	<u>386,484</u>
Taxation		
Corporation tax paid	(10,301)	(8,900)
Capital expenditure		
Payments to acquire tangible assets	-	(131)
Acquisitions and disposals		
Receipts on disposal of group interests	-	3,774,848
Payments on acquisition of group interests	-	(18,787,872)
	<u>-</u>	<u>(15,013,024)</u>
Financing		
Issue of preference share capital	11,579,705	-
Other new long term loans	-	11,579,704
Repayment of short term bank loan	-	(7,342,657)
	<u>11,579,705</u>	<u>4,237,047</u>

22. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	121,471	(20,046)	101,425
Debt due after one year	(11,579,704)	5,549,474	(6,030,230)
Net funds	<u>(11,458,233)</u>	<u>5,529,428</u>	<u>(5,928,805)</u>

IG Interactive Entertainment Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

23. Related party transactions

At the year end the company was owed by a related undertaking, UTV Communications (USA) LLC £7,303,364.

During the year the company had financial transactions with its parent undertaking, UTV Software Communications Limited and at the balance sheet date £17,150,544 was due to this company.

During the year the company had financial transactions with Ignition Entertainment Limited and at the balance sheet date £6,405,672 was due from this company.

During the year the company had financial transactions with Ignition Entertainment Limited (USA) and at the balance sheet date £6,983,240 was due from this company.

IG Interactive Entertainment Limited

The following pages do not form part of the statutory accounts.

IG Interactive Entertainment Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2011**

	2011		2010	
	£	£	£	£
Sales				
Sales - share of box office collection		1,302,983		530,891
Sale of DVDs - UK		62,856		62,878
Sales of Theatrical/VCD/Other rights - Europe		12,429		-
Sale of Theatrical/VCD/Other rights -(ROW)		456,685		123,416
		<u>1,834,953</u>		<u>717,185</u>
 Cost of sales				
Opening stock	7,502		202,606	
Cost of rights,publicity and logistics	814,721		470,344	
Cost of prints	255,855		203,268	
Cost of DVDs	31,361		17,402	
Film classification cost	-		825	
Producers shares	661,554		90,862	
	<u>1,770,993</u>		<u>985,307</u>	
 Closing stock	<u>(8,562)</u>		<u>(7,502)</u>	
		<u>(1,762,431)</u>		<u>(977,805)</u>
Gross profit/(loss)		72,522		(260,620)
Administrative expenses				
Wages and salaries	47,666		42,696	
Directors' remuneration	-		1,200	
Employer's NI contributions	5,157		4,180	
Rent	8,692		8,955	
Rates	3,726		4,074	
Cleaning	170		180	
Repairs and maintenance	-		9	
Printing, postage and stationery	424		122	
Telephone	1,875		2,307	
Travelling and entertaining	6,020		5,156	
Legal and professional	4,960		24,103	
Accountancy	20,100		22,755	
Audit	8,000		11,500	
Bank charges	1,750		1,564	
Profit/loss on exchange	1,384,256		(33,842)	
Trade marks costs	-		4,504	
General expenses	241		1,253	
Loans written off	-		70,405	
Depreciation on fixtures & equipment	-		1,131	

IG Interactive Entertainment Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2011**

	2011		2010	
	£	£	£	£
		1,493,037		172,252
Other operating income				
HMRC online filing tax free incentive	-		75	
Loss on sale of investments	-		(1,350,182)	
		-		(1,350,107)
Operating loss		(1,420,515)		(1,782,979)
Other income and expenses				
Group interest	757,818		733,188	
		757,818		733,188
Interest payable				
Group interest	352,680		458,421	
Bank interest	-		70,177	
Interest on loans repayable in less than 5 years	-		(181,894)	
Interest on overdue tax	2		-	
		(352,682)		(346,704)
Net loss for the year		(1,015,379)		(1,396,495)