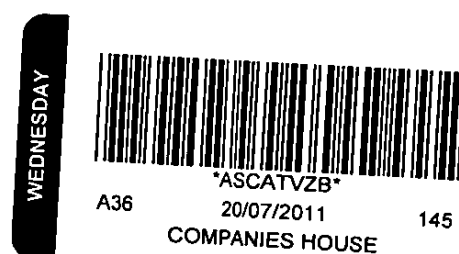


Interactive Projects Limited

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2011



Company Registration No 04327499

Interactive Projects Limited

DIRECTORS AND ADVISERS

DIRECTORS

C D Buck
J Hedges
M Cowley
T Cowley
J Watkins

COMPANY NUMBER

04327499 (England and Wales)

REGISTERED OFFICE

Lydden House
Wincombe Business Park
Shaftesbury
Dorset
SP7 9QJ

AUDITOR

Milsted Langdon LLP
Winchester House
Deane Gate Avenue
Taunton
TA1 2UH

BANKERS

HSBC Bank plc
HSBC House
Mitchell Way
Southampton
SO18 2XU

Interactive Projects Limited

DIRECTORS' REPORT

The Directors present their report and financial statements of Interactive Projects Limited for the year ended 31 March 2011.

PRINCIPAL ACTIVITIES

The Company did not trade during the year

REVIEW OF THE BUSINESS

The Company did not trade during the year

RESULTS AND DIVIDENDS

The profit for the year after taxation was £ nil (2010. loss £4,633)

A total dividend of £189,240 was paid on 24 March 2011

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors believe there are no significant risks or uncertainties within the business.

DIRECTORS AND THEIR INTERESTS

The following directors have held office since 1 April 2009:

C D Buck
M Cowley
T Cowley
J Hedges
J Watkins

DISABLED EMPLOYEES

The Company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a disabled person.

Should existing employees become disabled, it is the Company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training, career development and promotion to such employees as appropriate

GOING CONCERN

The Company ceased to trade as at 31 March 2010.

Interactive Projects Limited

DIRECTORS' REPORT *(continued)*

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

The Directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Directors have confirmed that they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

A resolution to appoint Milsted Langdon LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting.

By approval of the Board on 17 June 2011.



John Watkins
Director

Interactive Projects Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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).

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent,
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF Interactive Projects Limited

We have audited the financial statements on pages 6 to 11. 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 members, 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 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 directors and auditors

As more fully explained in the Directors' Responsibilities Statement set out on page 4, 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 and express an opinion on 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

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

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;
- 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.

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.

Nigel Fry (Senior Statutory Auditor)
For and behalf of Milsted Langdon LLP
Chartered Accountants and Statutory Auditors
Winchester House
Deane Gate Avenue
Taunton
TA1 2UH



17 June 2011

Interactive Projects Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2011

	<i>Notes</i>	2011 £	2010 £
TURNOVER	2	-	44,508
Cost of sales		-	(43,100)
Gross profit		-	1,408
Other operating expenses		-	(3,969)
OPERATING PROFIT / (LOSS)	3	-	(2,561)
Interest receivable		-	-
		-	(2,561)
Interest payable	4	-	(2,072)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(4,633)
Taxation	6	-	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-	(4,633)
Dividend paid	10	(189,241)	-
Profit and Loss reserves brought forward		189,241	-
Profit and Loss reserves carried forward		-	-

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

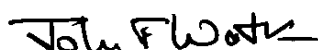
Interactive Projects Limited

BALANCE SHEET

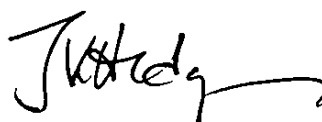
as at 31 March 2011

	<i>Notes</i>	2011 £	2010 £
CURRENT ASSETS			
Debtors	7	10,957	206,198
CREDITORS Amounts falling due within one year	8	-	(6,000)
NET CURRENT ASSETS		10,957	200,198
TOTAL ASSETS LESS CURRENT LIABILITIES		10,957	200,198
		10,957	200,198
CAPITAL AND RESERVES			
Called up share capital	9	10,000	10,000
Share premium account	10	957	957
Profit and loss account	10	-	189,241
SHAREHOLDER'S FUNDS		10,957	200,198

Approved by the Board and authorised for issue on 17 June 2011



J Watkins
Director



J Hedges
Director

Interactive Projects Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2011

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

GOING CONCERN

The Company ceased to trade as at 31 March 2010

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

DEFERRED TAXATION

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

TURNOVER

Turnover represents the total of amounts receivable for goods and services provided excluding value added tax. Turnover is recognised on the delivery of the goods to the customer

LEASED ASSETS

Annual rentals payable on operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Where leased assets are financed by leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding lease commitments are shown as obligations to the lessor. Lease payments are split between capital and interest elements using the sum of the digits method. Depreciation on the relevant assets and interest are charged to the profit and loss account.

Interactive Projects Limited

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

for the year ended 31 March 2011

2 TURNOVER

All turnover, profits and net assets are derived from the Company's principal activities which were wholly undertaken in the UK.

3. OPERATING PROFIT / (LOSS)

	2011	2010
	£	£
Operating Profit / (Loss) is stated after charging:		
Amortisation of intangible assets	-	800
Auditor's remuneration – audit	-	3,750
	<u> </u>	<u> </u>

4 INTEREST PAYABLE

	2011	2010
	£	£
Bank interest payable	-	2,072
	<u> </u>	<u> </u>

5. EMPLOYEES

There were no employees during the year.

The emoluments of the Directors are paid by a Group company which makes no recharge to the Company. The Directors are directors of the Parent company and a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, the above details include no emoluments in respect of the Directors. Their total emoluments are included in the aggregate of Directors' emoluments disclosed in the financial statements of the parent company.

Interactive Projects Limited

NOTES TO THE FINANCIAL STATEMENTS (*continued*) for the year ended 31 March 2011

6. TAXATION	2011 £	2010 £
Tax charge for the current year	-	-
Factors affecting the tax charge for the year		
Profit / (Loss) on ordinary activities before taxation	-	(4,633)
Profit / (Loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28% (2009 28%)	-	(1,297)
Group relief	-	1,297
Current tax credit	-	-
7. DEBTORS	2011 £	2010 £
Amounts owed by Group companies	10,957	206,198
8. CREDITORS Amounts falling due within one year	2011 £	2010 £
Amounts owed to Group companies	-	6,000
9. SHARE CAPITAL	2011 £	2010 £
Authorised		
100,000 Ordinary shares of £0.10 each	10,000	10,000
Allotted, issued and fully paid		
100,000 Ordinary shares of £0.10 each	10,000	10,000

Interactive Projects Limited

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

for the year ended 31 March 2011

10. STATEMENT OF MOVEMENT IN SHAREHOLDER'S FUNDS

	Share Capital	Share premium Account	Profit and loss account	Total
	£	£	£	£
1 April 2009	10,000	957	193,874	204,831
Profit for the year	-	-	(4,633)	(4,633)
1 April 2010	10,000	957	189,241	200,198
Profit for the year	-	-	-	-
Dividend	-	-	(189,241)	(189,241)
31 March 2011	10,000	957	-	10,957

11. FINANCIAL COMMITMENTS

There were no financial commitments as at 31 March 2011.

12. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions conferred by FRS 8 from the requirement to disclose transactions between subsidiary undertakings, 90% or more of whose voting rights are controlled within the Group.

13. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The Company has cross guarantee arrangements in respect of bank lending with other Group undertakings. The total net balance (including loans and overdrafts) outstanding to the bank as at 31 March 2011 was £ nil

14. ULTIMATE PARENT COMPANY

The ultimate parent company of Interactive Projects Limited is Trakm8 Holdings PLC, a company registered in England and Wales. Copies of the Group accounts can be obtained from its registered office: Lydden House, Wincombe Business Park, Shaftesbury, Dorset SP7 9QJ.