INVU:

INVU:

"We have been particularly impressed with the ease of use of Invu's solutions and the excellent technical fit between Sharp's OSA hardware and the .NET Invu programmes. Add to this the competitive pricing and strong customer base of Invu and we are confident that we are partnering with an ideal company to help develop the Sharp portfolio across our region."
Peter Hoorn, Benelux Sales Director, Sharp

"In the relatively short time that we have been using Invu, I have already eradicated 2 filing cabinets from my office, safe in the knowledge that this information is securely held within a simple repository, that is readily accessible even to remote users."
Jonathan Deacon, Financial Director, Buckfast Abbey

"As a company we need to be focused on sales and front-of-house, driving new business and delivering a quality service to our customers. Now we know that Series 6 is answering our filing and retrieval needs so well, we have been able to devote more time to business development whilst reducing our billing time.
It's an ideal situation!"
Kevin Tasker, Managing Director, Railbookers

"Our Accountants community told us they need document management software and therefore we have entered into this partnership with Invu to deliver a high quality, well supported system, which we can bring to the market quickly and efficiently."
Greg Ford, Managing Director, Sage UK

INVU INC

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2007

DIRECTORS AND ADVISORS
For the year ended 31 January 2007

IRS employer identification number:	84-1135638
Place of incorporation:	COLORADO, USA
Principal executive offices:	The Beren, Blisworth Hill Farm Stoke Road, Blisworth, NORTHANTS NN7 3DB
Directors:	D Goldman - Non-executive chairman D Morgan J C Agostini J V Halestrap T P Maxfield - Non-executive B Fisher – Non-executive
Secretary:	J C Agostini F.C.A.
Bankers:	Bank of Scotland plc 55 Temple Row BIRMINGHAM B2 5LS
Nominated advisor and broker:	Arbuthnot Securities Limited Arbuthnot House, 20 Ropemaker Street LONDON EC2Y 9AR
Registrars:	(UK) Capita IRG Plc The Registry, 34 Beckenham Road, Beckenham KENT BR3 4TU (USA) Corporate Stock Transfer 3200 Cherry Creek Drive South/Suite 430, DENVER, CO 80209

DIRECTORS AND ADVISORS
For the year ended 31 January 2007

Solicitors	(UK) Addleshaw Goddard LLP 150 Aldersgate Street LONDON EC1A 4EJ (USA) Hunton Williams Fountain Place 1445 Ross Avenue/Suite 3700 DALLAS, TEXAS 75202
Auditors:	Grant Thornton UK LLP Registered Auditors Chartered Accountants Byron House Cambridge Business Park CAMBRIDGE CB4 0WZ
Public Relations:	Financial Dynamics Limited Holborn Gate, 26 Southampton Buildings LONDON WC2A 1PB

FINANCIAL STATEMENTS
For the year ended 31 January 2007

CHAIRMAN'S STATEMENT

In addition to further significant growth in both profits and turnover, the group has achieved several key goals during the year. These have included new product development and a move towards more strategic partnering with other technology vendors in the SME market.

Turnover rose 36% year on year to £6.49m (2006: £4.78m). This growth, with continued high gross margins, enabled the group to record a net profit of £2.02m, 31% of turnover. Trading continues to be strong from both new and existing sites. InvuCare revenues (annual maintenance contracts) have risen by 27% to £1.19m (2006: £0.94m) and deferred revenues have increased to £1.02m (2006: £0.93m). We have maintained the renewal rate at a very high 82% (2006: 81%). This is testament to our customers' reliance on Invu and our further investment into customer service through the "Invu Promise." Invu now has the highest accreditation awarded by the Help Desk Institute.

Extensive on-line marketing tools were developed and introduced for use by the partner channel resulting in an increase in prospects and product demonstrations. We have grown our sales team from 19 to 24 to support this growing pipeline through the channel. We successfully managed the transition period within our development resource as we brought the new Series 6 product to its final stages of development whilst continuing to support Version 5.4, without creating any significant hiatus in sales revenues during the year. As awareness of the benefits of document management technology increases, our relationships with mature partners who have broad access to the SME market remain an important part of our plans to quickly grow our user base, hereby increasing awareness of Invu's brand. This was evidenced by our agreement with Sage in H2.

In 2006 we focused our attention on completing the development and launch of Series 6, our brand new .NET version of Invu. There have been a number of endorsements of this new version including significant agreements with Sage and Panasonic. Although still in its infancy, the Sage deal provides access to their significant base of accountancy practices. In addition, Invu became the only vendor of document management software to be accredited by the Institute of Chartered Accountants in England & Wales for two products, with the accreditation of Invu Series 6. This accreditation along with the agreement with Sage solidifies our position within this crucial market sector, and in January 2007, Invu received the accolade of "most dominant supplier" (of document management software) in the ICAEW report "IT in Accountancy Practices". The Panasonic distribution agreement for Holland also promises to greatly expand Invu's commercial reach within that territory.

Series 6 has stimulated a great deal of interest in our existing base and elsewhere in the market. Developed on the .NET platform, it gives us flexibility to extend the products into new markets, whilst integrating with new and next generation third party products. Our new workflow product provides wide ranging automation of our customers' business processes, and is able to work with existing legacy systems, giving customers a rapid return on investment with minimal business disruption.

The continued growth in the number of high quality partners achieving significant sales revenues, together with the new opportunities arising from the release of Series 6, give us confidence in the group's ability to generate significant, repeatable and profitable revenues in the future.

The Board maintains its focus on continuing to expand Invu's marketing and sales reach still further and enriching the product offering, and expects once more to demonstrate significant growth in all of the key areas of our business this year. There remains a strong second half weighting to the business.

On behalf of the group, I would like once again to thank our employees, accredited partners, shareholders and advisors, without whom none of this success is possible. I look forward to yet another very exciting year.

Daniel Goldman

Non-Executive Chairman

1st June 2007

CHIEF EXECUTIVE'S REPORT

Introduction

I am pleased to report that the group continues to show strong growth in its customers, revenues and most importantly, the awareness of its brand in the market. There is clear evidence of increasing demand for Invu software from certain vertical markets and this is reflected by increasing levels of repeat business, growing referrals, and shorter lead times from prospect to sale.

All of the key performance indicators have shown strong improvement during the period. At the year end the group had 132 accredited resellers (2006: 125) supporting 2,973 sites (2006: 2,003), representing 54,574 licences in total (2006: 38,156). The increase in sites and licences is reflected by the increase in turnover. The slight increase in resellers reflects the group's continued drive for quality rather than quantity whereby non-performing partners are replaced by stronger partners. We have improved our development of newly recruited partners, with a better, more formalised management structure to measure progress and increase the opportunity for partners to be successful.

The OEM agreement with Sage was a vindication of our Series 6 product platform and a great compliment to our development and technical teams. Series 6 is built on state of the art Microsoft technologies and should underpin our revenue streams for years to come. Whilst Series 6 experienced some delays in delivery last year, I am pleased that we have a modern, feature rich product that sets new standards in the market. This gives Invu the opportunity to explore other OEM opportunities, and to satisfy the requirements of larger companies within the SME sector during the course of 2007 and beyond.

Financial Performance

Turnover for the period was £6.49m (2006: £4.78m), an increase of 36% on the prior year. Recognised recurring revenues from InvuCare increased to £1.19m in the year ended 31 January 2007 from £0.94m in the previous year, with total deferred revenue at £1.02m (2006: £0.93m).

Gross profit margin increased slightly to 95.4% of turnover (2006: 94.2%), which is well in excess of our internal benchmark of 92%, and reflected minor changes in product mix.

Technical and support expenditure, which includes un-capitalised research and development, was £0.64m for the year (2006: £0.71m). Development expenditure of £0.28m (2006: £Nil) was capitalised during the year. This expenditure related wholly to final development work undertaken on Invu Series 6 for the period from point of commercial feasibility to the release date of each component of the product, in accordance with UK GAAP. The company has always adopted a policy of writing off research and development costs as and when they occur since the time lag between commercial feasibility and commercial launch had been virtually simultaneous. However, the time scale between commercial feasibility and release date of the Series 6 product precluded this treatment. The launch of Series 6 in the .NET environment and the architecture embedded therein provides the group with a wealth of exciting development opportunities to be exploited over the next few years. The group plans to increase its commitment to an active development programme, covering upgrades of core products and further product innovations. It remains the group's policy to direct research and development according to the needs of the market, and to ensure that every new product adheres to our core brand values of ease of use, high quality and price performance.

Sales and marketing expenditure increased by 27% to £1.58m (2006: £1.24m), or 24% of turnover (2006: 26%). This reflects the group's requirement to invest in sales and marketing in order to increase both turnover and brand recognition. The bulk of this increase reflects a larger sales team and focused PR and marketing programmes for our partners. The group plans to significantly expand the investment in sales and marketing in order to exploit the new opportunities in the market.

The adoption of FRS 20 in relation to share options has required a restatement of the 2006 comparative results with an additional charge for that year of £0.07m. This charge has not previously been included in forecasts produced by the company and market analysts. General and administrative expenses

CHIEF EXECUTIVE'S REPORT

(excluding exchange gains) were £2.03m during the period compared with £1.41m (28% of turnover) as restated for the previous year. However, the current year includes a bad debt write off amounting to £0.38m. Without this the general and administrative expenses would be £1.65m (25% of turnover), indicating an underlying increase of 17% over the previous year. This reflects the recent expansion into significantly larger premises and the continued investment in the administrative infrastructure in terms of personnel and systems.

Profit before tax this year amounted to £1.98m (restated 2006: £1.18m) representing an increase of 68%.

The net profit after tax amounted to £2.02m (restated 2006: £1.21m), giving earnings per share of 2.01p (restated 2006: 1.21p). This represents earnings per share growth of 66%. Prudent tax planning has resulted in the group not incurring any corporation tax liability. On the contrary, a deferred tax credit has arisen of £0.03m.

The group's balance sheet has been strengthened considerably by the net profit for the year, showing shareholders funds increasing by 61% to £5.64m (2006: £3.50m).

Debtor days have fallen to 96 days (2006: 106 days). This has been helped by the appointment of a full time credit controller during the year. However, in addition to close fiscal and management controls from Invu, the group will continue its policy of extending credit terms in order to enable new and potentially successful partners to expand their Invu businesses.

During the year, the group received erroneous refunds from the Dutch tax authorities amounting to £0.93m. At 31 January 2007 this sum was included in creditors falling due within 12 months and also in the cash balance held within current assets. In order to gain a meaningful comparison, this refund figure has been ignored when calculating current assets and trade creditors. Trade creditors (excluding accruals, deferred revenue and repayable tax refund) of £1.2m (2006: £1.00m) were covered 6.3 times (2006: 5.4 times) by current assets (excluding the cash relating to the repayable tax refund).

The group remains virtually debt free and is therefore effectively ungeared as at 31 January 2007.

Taking into account the ongoing investment in the business, the Board will not be recommending the payment of a dividend.

OPERATIONS

Trading

During the past year we have seen further improvements in all areas of the business. Total sites grew to nearly 3,000 and total seats are now more than 54,000. During the period the group sold software to 970 new sites (2006: 720) installing a total of 16,418 new seats (2006: 14,068). This represents increases of 35% and 17% respectively, which with the higher InvuCare revenues has, in turn, driven revenue growth of 36%.

The group has accredited 40 new resellers and our reseller base has also continued to grow existing sites through the selling of extra licenses and new products. In all, some 324 sites (2006: 185) made repeat orders during the year.

InvuCare recurring revenue represents a significant proportion of invoiced sales, although the group's revenue recognition policy means that a high percentage is deferred to the following year. At 31 January 2007 the value of deferred InvuCare revenues had increased to £0.71m (2006: £0.53m). Recognised InvuCare represented 18% (2006: 20%) of the group's revenues. This fall is entirely due to management's decision to reduce the price of InvuCare charged to both resellers and end users in order to offer a more competitively priced maintenance package. To partly offset this, the price of the Invu software range was increased by an average of 5%.

CHIEF EXECUTIVE'S REPORT

Sales and Marketing

During the year we invested in an innovative marketing extranet for our partner channel. This gives online access to case studies, white papers, branded mailers, marketing templates and a whole range of other materials designed for easy download and production. This gives new and existing partners the ability to quickly deliver consistent and up to date marketing messages to their own customer base and new sales prospects, increasing lead generation and sales opportunities. This has been an extremely successful initiative.

As a result of these initiatives, the group continued to attract some high profile end users such as Birmingham International Airport, British Standards Institute, Close Private Bank, Siemens Financial Services, The Shore Capital Group Plc, Iron Mountain, Thomas Pink Ltd and Chelsea F.C.

Even more pronounced was the growth in repeat sales, with some 324 existing sites placing additional orders. These included Persimmon Homes, Towergate Partnership, Collins Stewart, Bourneville Village Trust, Drive Assist and Close Credit Management. Encouragingly, a number of new end users placed repeat orders within weeks of first order. The group's key vertical markets still include financial services, accountants, legal, construction, education and logistics. However increased brand awareness has enabled expansion into manufacturing, housing associations, healthcare and recruitment. The delivery of Series 6 ensures that the group can maintain this expansion into many other market segments in the future.

Partnerships

The agreement with Sage was important in a number of ways. Firstly, it has given Invu the opportunity to access the Sage accountancy customer base which numbers over 14,000. After a slow start, much of this customer base has been prospected by Sage and as a result we have added 33 sites. Secondly, Invu has benefited from greater market awareness of its brand. Thirdly, Sage chose Invu as its product of choice from many other international and UK vendors. Lastly, firms of accountants are influencers within their own client base, and are in an ideal position to recommend Invu software to a wider group. In January 2007 Invu received the accolade of "most dominant supplier" (of document management software) in the ICAEW report "IT in Accountancy Practices" and therefore, we look forward to this viral marketing having a positive effect in 2007.

Reseller Channel

The reseller recruitment programme continues to be successful. Many of our existing resellers in the UK have performed very strongly this year, experiencing rapid growth. Lindenhouse received the first "Invu Centre of Excellence" award, by passing a series of stringent criteria. A number of other partners have now passed or are in the process of following suit. This commitment to technical expertise coupled with adherence to strong customer service principles in the channel has been a success throughout the year. Panasonic in The Netherlands has taken on distribution responsibilities in the Multi Functional Device channel and invested heavily in their Invu activities. As a result we experienced a strong surge of sales from them in H2.

Overseas Markets

As a result of the Panasonic distribution agreement, we experienced a strong surge of sales from The Netherlands in H2, which once again represents 10% of group revenues and has grown at a faster rate than the UK during the last year.

We have appointed partners covering several Asian territories, Australia, and we appointed our first USA reseller during the period. After a slow start, principally due to delays in delivery of Series 6, a growing pipeline of sales prospects is appearing. Small orders are forthcoming, particularly from Malaysia, and we received our first order from Australia. The Company continues to invest cautiously in these markets.

CHIEF EXECUTIVE'S REPORT

Support – The Invu Promise

We have continued to build on the "Invu Promise" this year. This is a commitment to the delivery of the highest possible level of customer support. From on-going dialogue with our end users, examination level accreditation of Invu Engineers in the reseller channel, through to customer surveys and random quality control telephone calls, we have achieved a growing reputation for service in our industry. We have achieved Help Desk Institute (HDI) Gold Standard this year. We are convinced that this has led to increased sales and InvuCare renewals, and we will continue to invest in this area. Supporting and developing the Invu Promise remains a key element in building further value into the Invu brand within the SME and wider market.

Product Development

Series 6 experienced a number of disappointing delays during the year. We have been determined to deliver a robust product to our customers, and to that end, we held back the launch until we were satisfied with the quality of the product. By the year end, we had over 60 Series 6 customers and I am pleased to report that the product launch has been a success.

The group recognises that research and development is a core function and one of the keys to creating long term shareholder value. As such we have undertaken a significant review of the R&D group carried out by a third party consultant. We are now at a stage of initial implementation based on the findings and would expect this to improve further the quality and capacity of the group going forward.

Outlook

This year has seen positive developments in all areas of the business and the new financial year has started very strongly. We will continue to invest and support our partner channel. We shall provide increased functionality in the Series 6 platform to enable our partners to address the broadest range of customer requirements.

In the UK our focus will be directed towards execution of our channel strategy in order to strengthen and defend our position as the leading provider of document management software in the UK SME market. At the same time we will compliment this with other initiatives developing new revenue streams, based on cautious international expansion and more strategic tie-ups with other technology vendors. We have appointed a senior executive to exploit such opportunities. We have dialogues in progress with a number of large IT organisations, and hope to establish agreements this year which will help us significantly extend our market reach.

As always, we are customer focused and market led and we view our customer base as a major asset. It is our intention to invest further, in order to strengthen this commitment to customer service and support. The staff at Invu strive to provide their customers with the best possible products and service. This is at the root of our successful growth and we fully expect this to be continued in 2007/8.

David Morgan

Chief Executive Officer

1st June 2007

REPORT OF THE DIRECTORS

EXECUTIVE DIRECTORS

David Morgan, Chief Executive Officer

David Morgan founded Invu's business in 1997 and is the company's Chief Executive Officer. Prior to joining Invu, David was Managing Director of Orchid Limited, a UK computer software reseller, from 1995. In 1992, he was appointed Managing Director of Network Imaging UK Holdings Limited, an international software and systems house. In 1990, he was appointed Managing Director of Hunsbury Computer Services Limited, a systems integrator and subsidiary of Blackwood Hodge plc. David began his career with Rolls Royce plc and progressed to assistant to the director of the industrial and marine division. He graduated from Warwick University in 1982 with a Bachelor of Law degree.

John Charles Agostini F.C.A., Chief Finance Officer

John is a qualified chartered accountant and joined the company in February 1999 as Chief Finance Officer and Company Secretary. In 1997, he joined the performance textiles division of Porvair plc as Finance and Operations Director. In 1996, he was employed as an interim European Financial Controller for Sunbeam Europe Limited, a domestic appliance distributor. Between 1993 and 1996 he was the Director of Finance and Operations at Bizeq Limited, a security alarms distributor. John trained as a chartered accountant with Grant Thornton UK LLP and qualified in 1984.

Jonathan Victor Halestrap, Director of Sales and Marketing

Jonathan joined the company in July 2000 as Director of Sales and Marketing. Prior to joining Invu, Jonathan was Northern European Business Development Manager for Motiva Limited, a global information management solutions company. In 1996, Jonathan joined the international software company Bentley Systems Limited, where he became Channel Director, prior to which he was Group Sales Director at Orchid Limited. In 1994, Jonathan joined Hunsbury Computer Services Limited (to become Network Imaging Solutions Limited) as Divisional Managing Director. Jonathan graduated from Coventry Polytechnic in 1984 with a Bachelor of Science degree in engineering.

NON-EXECUTIVE DIRECTORS

Daniel Goldman, Non-Executive Chairman

Daniel joined the Board in May 1999 and replaced David Morgan as Chairman in 2002. He has significant experience with emerging technology companies, raising private equity finance and providing bespoke corporate finance advice. Daniel is currently Managing Director of DG Goldman Investments Limited, a provider of strategic advice and investment banking services and a director of several emerging technology companies. He is also a director of the Puma II Fund, a fund managed by the Shore Capital Group with a bias towards technology. Daniel holds a degree in Engineering and Business Administration and studied corporate finance at the London Business School.

Thomas Patrick Maxfield, Non-Executive Director

Thomas joined the Board of Invu in May 1999. Between 1989 and 1997 he was a main board director of The Sage Group plc, a supplier of accounting software. His responsibilities included the development of a national reseller network, creating and maintaining telesales and field sales operations, and the creation of the group's retail sales channel. Since leaving Sage, Thomas founded Seaham Hall Limited, an independent private company set up to develop and acquire several hotel and restaurant properties of which he is a director. Thomas holds a Bachelor of Honours degree in Modern Languages.

Bernard Fisher, Non-Executive Director

Bernard Fisher joined the Board of Invu in June 2005. He has over 30 years' experience in the IT sector, including roles within the industry and as an external advisor. Since March 2004 Bernard has been Executive International General Manager of Popkin Software and Services, which was recently sold to the Swedish firm Telelogic for $45 million.

Prior to that, Bernard focused on his career as an entrepreneur, starting up and providing business development advice to a range of high technology enterprises. Bernard has extensive experience of management and growth of businesses throughout Europe and the US, both organically and through acquisition. Highlights of his career include being an independent non-executive director on the board of The Sage Group plc between 1989 and 1996 and representing 3i on the board of Adaytum, sold to Cognos for $160m in 2002.

The first half of Bernard's career was spent in a series of technical roles, starting with the BBC and culminating as European Technical Director for the ICL Group of companies.

REPORT OF THE DIRECTORS

The directors present their report together with the audited financial statements for the year ended 31 January 2007.

Principal activity

The group is principally engaged in the design and sale of computer software for the electronic management of information and documents.

Business review

On 6 January 2004 the company's common shares, no par value, were admitted to trading on AIM. The directors made the decision to transfer the company's listing to a UK market as that is where the company's trading activities are concentrated.

There was a profit for the year after taxation amounting to £2.02m (restated 2006: £1.21m). The directors do not recommend the payment of a dividend and the profit for the year has been transferred to reserves. A review of the group's performance for the year ended 31 January 2007 is contained in the Chief Executive's report.

Share issues

One employee left the group during the year and in October 2006 exercised 23,025 share options at 10.375p each that had been previously granted on 12 March 2004 under the Enterprise Management Share Option Scheme (Group A), and 3,000 share options at 25.9p each that had been previously granted on 14 September 2005 under the Enterprise Management Share Option Scheme (Group A). Another employee still in the employment of the group exercised 106,323 share options at 10.375p each that had been previously granted on 12 March 2004 under the Enterprise Management Share Option Scheme (Group A).

Directors

The present membership of the Board is set out below. All of the directors served throughout the year.

The interests of the directors and their families in the shares of the company as at 1 February 2006, or date of appointment if later, and 31 January 2007 were as follows:

	Common shares no par value	
	31 January 2007	1 February 2006
D Goldman	**5,000**	5,000
D Morgan *	**140,000**	-
J C Agostini	**50,000**	50,000
J V Halestrap	**148,750**	100,000
T P Maxfield	**1,551,483**	1,551,483
B Fisher	**-**	-

* D Morgan is a potential beneficiary of an Isle of Man discretionary trust that owns Montague Limited. Montague Limited owns 19,113,092 (2006: 19,113,092) common shares of no par value of the company. The percentage of D Morgan's beneficial interest in the assets of the discretionary trust has not been determined.

Details of options held by the directors are included within the remuneration report.

REPORT OF THE DIRECTORS

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The directors are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 group 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 group. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the Company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Substantial shareholders

At 9 May 2007 the following, other than the directors whose shareholdings are outlined above, had notified the Company of disclosable interests in 3% or more of the nominal value of the Company's common shares:

Name	Shareholding	%
Pershing Keen Nominees Limited	37,876,406	37.81
Montague Limited	19,113,092	19.10
BNY (OCS) Nominees Limited	5,520,000	5.52
HSBC Global Custody Nominees (UK)	4,943,762	4.93
Cede & Co	4,293,947	4.29

REPORT OF THE DIRECTORS

Supplier payment policy and practice

The group's normal terms of payment are between 30 and 60 days. Trade creditors at the period end amount to 50 days (2006 – 76 days) of average supplies for the year ended 31 January 2007.

Post Balance Sheet Event

On the 1 June 2007 the Company announced that 13,333,333 new common shares (of no par value) had been placed by its brokers with institutional and other investors at a price of 30p per share to raise approximately £4,000,000 before expenses, dealing to commence in two equal tranches on 6 June 2007 (being VCT qualifying shares) and 7 June 2007 (being non-VCT qualifying shares).

The net proceeds of the Placing will be used for two purposes. Firstly, to fund the proposed group reorganisation and secondly, to invest further in product development and sales and marketing to accelerate future growth of the Company.

International Financial Reporting Standards

As an AIM-listed company, the Company will be required to prepare consolidated financial statements in accordance with International Financial Reporting Standards (IFRS's) from 2008. The Company is currently undertaking a review of the conversion from UK GAAP to International Financial Reporting Standards, and believes that the impact will be limited to largely presentational changes. The first financial results prepared in accordance with IFRS's will be for the six months ending 31 July 2007.

Auditors

Grant Thornton UK LLP offer themselves for reappointment as auditors.

BY ORDER OF THE BOARD

J C Agostini

Secretary

1st June 2007

CORPORATE GOVERNANCE REPORT

Board

The Board, comprising three Executive directors, a Non-Executive Chairman and two further Non-Executive directors, is responsible for the overall strategy of the group as well as considering a formal schedule of matters reserved to it and meets regularly during the year. The Board is supplied in a timely manner with information in a form suitable to enable it to discharge its duties. Advice from independent sources is available if required.

The Board members and their roles are described on page 12. The Executive directors excluding the Chief Executive Officer, have service contracts which are terminable by either party upon six months notice. The Chief Executive Officer has a service contract which is terminable by either party upon twelve months notice.

The Board delegates specific responsibilities to Board committees.

Audit Committee

The Audit Committee comprises all of the Non-Executive directors, Daniel Goldman, Tom Maxfield and Bernard Fisher, and the Chief Finance Officer John Agostini. Executive directors are invited to attend meetings when considered appropriate. The Committee is responsible for reviewing the half year and annual financial statements prior to submission to the Board and monitoring the group's systems of internal control. The Committee also ensures the independence and objectivity of the external auditors and also review the provision of non-audit services by external auditors. Taxation and legal advice are provided to the Company by independent advisors with experience in the relevant jurisdictions.

Remuneration Committee

The Remuneration Committee is chaired by Daniel Goldman and comprises all three of the Non-Executive directors. When appropriate the Committee also invites the views of the Chief Executive. The Committee makes recommendations to the Board, within agreed terms of reference, on the group's framework of executive remuneration and cost. It also determines the remuneration and benefits packages for the Executive directors and any changes to their service contracts.

Internal control

The Board has overall responsibility for the group's system of internal control and for reviewing its effectiveness. These systems of internal control can only provide reasonable, not absolute, assurance that no material loss or misstatement has occurred.

Assessment of business risk

The group has an ongoing process for identifying, evaluating and managing business risk. Strategic risks are regularly reviewed by the Board. Risks relating to the key activities of the group are assessed continuously.

Control environment

The group's operating procedures encompass a comprehensive system for providing information, both financial and non-financial, to the Board including:

- Preparation and review of annual budgets;
- Review of the business at each Board meeting.

CORPORATE GOVERNANCE REPORT

Control procedures

Detailed operational procedures, that incorporate key controls, have been developed within the group. These procedures take account of the implications of changes in law and regulations.

Monitoring procedures

There are clear procedures for monitoring the systems of key controls. The significant elements are:

- Regular reviews of operational and financial controls by the Executive directors;
- Review by the Audit Committee of the process for identifying and assessing risks and of the effectiveness of controls via the work of External Audit.

The Board considers that there have been no significant weaknesses in internal financial controls that have resulted in any material losses, contingencies or uncertainties, which need to be disclosed in the financial statements. The Board confirms that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the group, and that this process has been in place for the year under review and up to the date of this report.

Shareholder relations

Invu is committed to open communication with all its shareholders and recognises the importance of maintaining a regular dialogue with shareholders to ensure that the group's strategy and performance is understood. As an AIM listed company, the directors continue to hold regular meetings with institutional shareholders to discuss and review the group's activities, objectives and performance.

Communication with private shareholders is principally through the Annual General Meeting, where participation is encouraged and where the Board is available to answer questions. Shareholders are also encouraged to contact the company directly and the directors undertake to reply to all such contacts either by telephone or e-mail with information that is within the public domain. To this end, the group's website has a specific investor relations area with access to annual reports and other information. The website also affords the opportunity for investors and potential investors to contact the group with any queries they may have. The group will always use its best endeavours to respond to these requests.

Every shareholder will receive by post a full annual report each year and an interim report at the half year. Care is taken that price sensitive information is released to all shareholders, institutional and private, at the same time in accordance with London Stock Exchange requirements.

REMUNERATION REPORT

The Remuneration Committee operates within defined terms of reference. The Remuneration Committee comprises the Non-Executive Chairman, Daniel Goldman and the other Non-Executive directors, Tom Maxfield and Bernard Fisher. When appropriate the Committee consults with the Chief Executive in respect of its proposals. The committee is chaired by Daniel Goldman and meets as and when remuneration issues arise.

Remuneration policy

The policy of the group is to set levels of remuneration to attract, retain and motivate Executive directors and key staff. In setting executive salaries, the Remuneration Committee considers a number of factors, such as market conditions, salaries in comparable companies in similar industries and affordability, also taking into account performance and market comparisons.

The committee recognises the need to link an executive's remuneration package to individual and corporate performance.

The components of the Executive directors' remuneration packages as at the year end comprised a basic salary, bonus, pension contribution and benefits in kind. The bonus elements are on a sliding scale dependent upon the Executive directors achieving performance criteria set out by the Remuneration Committee. The criteria include targets for turnover, and net profit in line with market expectations.

The Directors are members of the Invu Services Limited contracted in money purchase (CIMP) pension scheme. As with all other employees, Invu Services Limited will match employee contributions up to a level of 2% of salary.

The benefits included a car allowance, share options, private medical cover, life insurance and critical illness cover.

AUDITED INFORMATION

Directors' remuneration

	Salaries and fees £	Bonuses £	Benefits £	Pensions £	TOTAL 2007 £
David Morgan	101,890	48,500	16,689	2,038	169,117
John Agostini	79,980	41,500	12,451	1,600	135,531
Jon Halestrap	92,507	52,000	12,189	1,850	158,546
Daniel Goldman	30,000	-	-	-	30,000
Tom Maxfield	12,500	-	-	-	12,500
Bernard Fisher	12,500	-	-	-	12,500
	329,377	**142,000**	**41,329**	**5,488**	**518,194**

	Salaries and fees £	Bonuses £	Benefits £	Pensions £	TOTAL 2006 £
David Morgan	99,068	55,900	16,557	1,942	173,467
John Agostini	77,775	38,100	12,309	1,741	129,925
Jon Halestrap	90,015	47,000	12,057	1,765	150,837
Daniel Goldman	25,000	-	-	-	25,000
Tom Maxfield	20,000	-	-	-	20,000
Bernard Fisher	10,000	-	-	-	10,000
	321,858	**141,000**	**40,923**	**5,448**	**509,229**

REMUNERATION REPORT

Non-Executive directors

The Board, based on a recommendation by the Non-Executive Chairman determines the remuneration of the Non-Executive directors. The Non-Executive directors do not currently participate in the various benefit schemes operated by the Company apart from share option schemes. All Non-Executive directors are engaged on letters of appointment, which set out their duties and responsibilities. Both the Company and the Non-Executive directors are required to give one months notice of termination.

Service Contracts

The Executive directors excluding the Chief Executive Officer, have service contracts which are terminable by either party upon six months notice. The Chief Executive Officer has a service contract which is terminable by either party upon twelve months notice.

Share options

The Company's share option schemes are set out in note 22 to the financial statements. The directors believe it is important to incentivise key management and employees generally by granting them options over shares in the Company to allow them to participate over time in any increase in value of the group.

The following options have been granted to the Executive and Non-Executive directors over Common Shares of no par value in the Company:

		Number of common shares					
	Date of grant	**Granted**	**At 31 Jan 2005**	**At 31 Jan 2006**	**At 31 Jan 2007**	**Exercise price per share**	**Expiry date**
David Morgan	12 March 2004	500,000	500,000	500,000	500,000	10.4p	March 2014
David Morgan	14 September 2005	186,170	-	186,170	186,170	25.9p	September 2015
David Morgan	14 September 2005	563,830	-	563,830	563,830	25.9p	September 2015
John Agostini	12 March 2004	350,000	350,000	350,000	350,000	10.4p	March 2014
John Agostini	14 September 2005	246,373	-	246,373	246,373	25.9p	September 2015
John Agostini	14 September 2005	353,627	-	353,627	353,627	25.9p	September 2015
Jon Halestrap	12 March 2004	350,000	350,000	350,000	350,000	10.4p	March 2014
Jon Halestrap	14 September 2005	246,373	-	246,373	246,373	25.9p	September 2015
Jon Halestrap	14 September 2005	353,627	-	353,627	353,627	25.9p	September 2015
Daniel Goldman	27 December 2001	150,000	150,000	150,000	150,000	28.1p ($0.50)	December 2011
Tom Maxfield	27 December 2001	50,000	50,000	50,000	50,000	28.1p ($0.50)	December 2011

On 12 March 2004 the Company cancelled all prior option schemes with regard to its employees and Executive directors and replaced them with a new option scheme. The Non-Executive directors still retain their entitlement to options under the original scheme as noted above.

On 14 September 2005 there was a further grant of share options with regards to the Company's employees and Executive directors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INVU INC

We have audited the group and parent company financial statements (the ''financial statements") of Invu Inc for the year ended 31 January 2007 which comprise the remuneration report (audited information), principal accounting policies, the consolidated profit and loss account, the consolidated and company balance sheets, the consolidated cash flow statement, the consolidated statement of total recognised gains and losses and notes 1 to 27. 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. 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with 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 United Kingdom Generally Accepted Accounting Practice. 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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Chairman's Statement, the Chief Executive's Report, the Report of the Directors, the Corporate Governance Report and the Remuneration Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INVU INC

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 the group's and the parent company's affairs as at 31 January 2007 and of the group's profit for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the information given in the Directors Report is consistent with the financial statements.

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

Cambridge

1st June 2007

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirement of the Companies Act 1985.

The principal accounting policies of the group are set out below and are unchanged from the previous year, with the exception that the group is required to comply with the requirements of FRS 20 Share based payments for the year ended 31 January 2007. The introduction of FRS 20 has resulted in an increase in overheads of £111,000 for the year ended 31 January 2007 (2006 - £68,000), representing the expense of equity settled share based payments for the year. An associated deferred tax credit of £33,000 (2006 - £26,000) has also been recognised.

As detailed below the group has adopted the requirements of UITF 44 early in order to account for share options granted to employees of subsidiary companies.

BASIS OF CONSOLIDATION

The financial statements represent the consolidation of the Company and its subsidiary undertakings drawn up to 31 January 2007. Acquisitions of subsidiaries are dealt with by the acquisition method of accounting.

GOODWILL

Goodwill arising on consolidation, representing the excess of the fair value of the consideration given over the fair value of the identifiable net assets acquired, is capitalised and is amortised on a straight line basis over its estimated useful economic life up to a maximum of 20 years. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition, and subsequently, when necessary, if circumstances indicate that its carrying value may not be receivable.

REVENUE RECOGNITION

Turnover represents amounts receivable by the group for goods supplied and services provided, excluding VAT and trade discounts.

Fees for services and maintenance are charged to resellers separately from the sale of software. Revenues from the sale of software to resellers are recognised upon product shipment when fees are fixed, collectability is probable and the group has no significant obligations remaining under the sale agreement. In instances where a significant vendor obligation exists, revenue recognition is delayed until such obligation has been satisfied.

For those sale agreements to resellers which provide the resellers the right to multiple copies in exchange for guaranteed amounts, software revenues are recognised at delivery of the product master or the first copy as the reseller has no recourse to the group after this point. Per copy royalties on sales which exceed the guarantee are recognised as earned.

Resellers are charged an accreditation fee each year for training and consulting to be provided by the group to the resellers and this fee is recognised evenly over each accreditation period.

The group's resellers provide primary maintenance and ongoing support to the end users. The group provides secondary support to the end users via the resellers and charge the reseller an annual fee for this support. The fees charged by the group to the resellers are recognised over a twelve month period. Where the end user no longer has an accredited reseller, support fees are charged by the group to the end user and recognised over a twelve month period.

INTANGIBLE FIXED ASSETS

Purchased software licences and similar rights and assets are included at cost and amortised on a straight line basis over their expected useful economic life of 3 years.

PRINCIPAL ACCOUNTING POLICIES

RESEARCH AND DEVELOPMENT

Research expenditure is charged to profits in the period in which it is incurred. Development costs incurred on specific projects are capitalised when recoverability can be assessed with reasonable certainty and amortised in line with the expected sales arising from the projects. All other development costs are written off in the year of expenditure.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Computer equipment	25% per annum
Motor vehicles	25% per annum
Fixtures, fittings and equipment	25% per annum

LEASED ASSETS

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

INVESTMENTS

Investments in subsidiary undertakings are included at cost less amounts written off.

SHARE OPTIONS

Equity-settled share-based payments

All share-based payments arrangements after 7 November 2002 that had not vested prior to 1 February 2006 are recognised in the financial statements.

All goods and services received in exchange for the grant of any share-based payment are measured at their fair values. Where employees are rewarded using share-based payments, the fair value of the employees' services are determined indirectly by reference to the fair value of the instrument granted to the employee. The fair value is appraised at the grant date and excludes the impact of non-market vesting conditions (for example, profitability and sales growth targets).

All equity-settled share-based payments are ultimately recognised as an expense in the profit and loss account with a corresponding credit to the 'stock option' reserve.

If vesting periods or other non-market vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Estimates are revised subsequently if there is any indication that the number of share options expected to vest differ from previous estimates. No cumulative adjustment prior to vesting is recognised in the current period. No adjustment is made to any expense recognised in prior periods if share options that have vested are not exercised.

Upon exercise of share options, the proceeds received net of attributable transaction costs are credited to share capital, and where appropriate share premium.

Share options granted to employees of the Company's subsidiaries are accounted for in accordance with UITF 44. With the Company recognising a capital contribution, equivalent to the FRS 20 charge, in its subsidiary and a corresponding credit to equity.

PRINCIPAL ACCOUNTING POLICIES

STOCKS

Stocks are stated at the lower of cost and net realisable value.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;
- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

FINANCIAL INSTRUMENTS

Financial assets are recognised in the balance sheet at the lower of cost and net realisable value.

Income and expenditure arising on financial instruments is recognised on the accruals basis, and credited or charged to the profit and loss account in the financial period to which it relates.

PENSIONS

Pension costs for the group's contracted in money purchase (CIMP) pension scheme are charged to profit as incurred.

FOREIGN CURRENCY

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date.

The balance sheets of foreign subsidiaries are translated at the rate of exchange ruling at the balance sheet date. The profit and loss accounts of foreign subsidiaries are translated at the average exchange rate for the period. The exchange differences arising from the retranslation of the opening net investment in subsidiaries are taken directly to reserves. All other exchange differences are dealt with through the profit and loss account.

CASH AND LIQUID RESOURCES

Cash at bank and in hand includes cash deposits that have notice periods of one day.

CONSOLIDATED PROFIT AND LOSS ACCOUNT
For the year ended 31 January 2007

	Note	2007 £'000	2006 £'000 Restated
Turnover	1	**6,487**	4,775
Cost of sales		**(302)**	(275)
Gross profit		**6,185**	4,500
Distribution costs		**(336)**	(279)
Administrative expenses		**(3,917)**	(3,065)
Operating profit		**1,932**	1,156
Net interest	2	**51**	24
Profit on ordinary activities before taxation	1	**1,983**	1,180
Tax on profit on ordinary activities	4	**33**	26
Profit for the year transferred to reserves	17	**2,016**	1,206
Earnings per share			
Basic	5	**2.01p**	1.21p
Diluted	5	**1.98p**	1.19p

All activities are classed as continuing.

The accompanying accounting policies and notes form an integral part of these financial statements

CONSOLIDATED BALANCE SHEET AT 31 JANUARY 2007

	Note		2007		2006
		£'000	**£'000**	£'000	£'000
Fixed assets					
Intangible assets	8	**266**		-	
Tangible assets	9	**274**		176	
			540		176
Current assets					
Stock	11	**220**		138	
Debtors	12	**6,200**		4,467	
Cash at bank and in hand		**2,168**		830	
		8,588		5,435	
Creditors: amounts falling due within one year	13	**(3,459)**		(2,092)	
Net current assets			**5,129**		3.343
Total assets less current liabilities			**5,669**		3,519
Creditors: amounts falling due after more than one year	14		**(28)**		(13)
Net assets			**5,641**		3,506
Capital and reserves					
Called up share capital	16		**-**		-
Share premium account	17		**6,289**		6,275
Profit and loss account	17		**(845)**		(2,855)
Stock option reserve	17		**197**		86
Shareholders' funds	18		**5,641**		3,506

The financial statements were approved by the Board of Directors and authorised for issue on 1st June 2007

They were signed on its behalf by:

D Morgan

Chief Executive Officer

J C Agostini

Director

The accompanying accounting policies and notes form an integral part of these financial statements

BALANCE SHEET AT 31 JANUARY 2007

	Note	£'000	2007 £'000	£'000 Restated	2006 £'000 Restated
Fixed assets					
Investments	10		**373**		262
Current assets					
Debtors	12				
- amounts due in less than one year		**350**		350	
- amounts due in more than one year		**4,031**		4,223	
		4,381		4,573	
Creditors: amounts falling due within one year	13	**-**		(155)	
Net current assets			**4,381**		4,418
Total assets less current liabilities			**4,754**		4,680
Capital and reserves					
Called up share capital	16		**-**		-
Share premium account	17		**6,289**		6,275
Profit and loss account	17		**(1,732)**		(1,681)
Stock option reserve	17		**197**		86
Shareholders' funds			**4,754**		4,680

The financial statements were approved by the Board of Directors and authorised for issue on 1st June 2007

They were signed on its behalf by:

D Morgan

Chief Executive Officer

J C Agostini

Director

The accompanying accounting policies and notes form an integral part of these financial statements

CONSOLIDATED CASH FLOW STATEMENT
For the year ended 31 January 2007

	Note	2007 £'000	2006 £'000
Net cash inflow/(outflow) from operating activities	19	**1,712**	(2)
Returns on investments and servicing of finance			
Interest paid		**-**	(4)
Interest received		**54**	29
Hire purchase interest paid		**(3)**	(1)
Net cash inflow from returns on investments and servicing of finance		**51**	24
Capital expenditure			
Development of intangible fixed assets		**(281)**	-
Purchase of tangible fixed assets		**(134)**	(76)
Sale of tangible fixed assets		**1**	-
Net cash outflow from capital expenditure		**(414)**	(76)
Financing			
Issue of shares		**14**	6
Repayments of borrowings		**-**	(5)
Capital element of hire purchase payments		**(25)**	(11)
Net cash outflow from financing		**(11)**	(10)
Increase/(decrease) in cash	20	**1,338**	(64)

The accompanying accounting policies and notes form an integral part of these financial statements

OTHER PRIMARY STATEMENTS
For the year ended 31 January 2007

CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	Note	2007 £'000	2006 £'000 Restated
Profit for the financial year		**2,016**	1,206
Currency differences on foreign currency net investments		**(1)**	(14)
Prior year adjustment	**7**	**26**	-
Total recognised gains and losses for the year		**2,041**	1,192

The accompanying accounting policies and notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit on ordinary activities before taxation is attributable to the activity stated in the Report of the Directors. An analysis of turnover by geographical market is given below:

	2007	2006
	£'000	£'000
United Kingdom	**5,866**	4,523
Europe	**621**	252
	6,487	4,775

There is no material difference between turnover by origin and destination.

An analysis of profit before tax is given below:

	2007	2006
	£'000	£'000
		Restated
United Kingdom	**1,602**	1,148
Europe	**381**	32
	1,983	1,180

An analysis of net assets is given below:

	2007	2006
	£'000	£'000
		Restated
United Kingdom	**4,832**	3,276
Europe	**809**	230
	5,641	3,506

The profit on ordinary activities before taxation is stated after charging/(crediting):

	2007	2006
	£'000	£'000
		Restated
Research and development expenditure (including wages and salaries)	**177**	436
Auditors' remuneration:		
Audit services	**27**	24
Audit of subsidiary undertakings	**14**	13
Other services – interim review	**8**	8
Depreciation and amortisation:		
Other intangible fixed assets	**15**	-
Tangible fixed assets, owned	**85**	72
Tangible fixed assets, held under hire purchase contracts	**6**	4
Share option costs (see note 22)	**111**	68
Exchange losses/(gains)	**(1)**	(14)

2 NET INTEREST

	2007	2006
	£'000	£'000
On bank loans and overdrafts	**-**	4
Finance charges in respect of hire purchase contracts	**3**	1
Other interest receivable and similar income	**(54)**	(29)
	(51)	(24)

3 DIRECTORS AND EMPLOYEES

Staff costs during the year were as follows:

	2007	2006
	£'000	£'000
Wages and salaries	**2,231**	1,746
Social security costs	**230**	186
Pension costs	**17**	15
Share option costs (note 22)	**111**	68
	2,589	2,015

The average number of employees of the group during the year was:

	2007	2006
	Number	Number
	51	43

Details of directors' remuneration are disclosed within the Audited Information section of the Remuneration Report on pages 18 and 19.

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2007	2006
	£'000	£'000
		Restated
Total current tax	**-**	-
Deferred tax		
Origination and reversal of temporary differences in the current year	**(33)**	(26)
Tax on profit on ordinary activities	**(33)**	(26)

Factors affecting the tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 30%. The differences are explained as follows:

Profit on ordinary activities before tax	**1,983**	1,180
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30%	**595**	354
Effect of:		
Expenses not deductible for tax purposes	**26**	6
Deduction of employee share acquisition	**(5)**	20
Difference between capital allowances and depreciation	**(4)**	9
Research and development deductions	**(17)**	(27)
Adjustment for capitalised fixed assets	**(35)**	-
Loss brought forward utilised	**(384)**	(356)
Other timing differences	**-**	(6)
Differences in tax rates	**(176)**	-
Current tax charge for the year	**-**	-

The deferred tax asset has arisen due to the valuation of share options provided to employees within the group as per FRS 20. These share options have been valued using the methods described in note 22 and the resulting deferred tax asset calculated at the current UK corporation tax rate for the group of 30%. The deferred tax has been credited to the profit and loss account as it is assumed profits will be made by the group in the future and therefore the deferred tax asset will be realised when the related share options are exercised.

Unrelieved tax losses remain available to offset against future taxable trading profits in the respective countries as follows:

Country	**Unrelieved tax losses 2007 £'000**	Unrelieved tax losses 2006 £'000
UK	**43**	1,524
US	**1,270**	1,040
Netherlands	**-**	923

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

5 EARNINGS PER SHARE

	2007	2006
	£'000	£'000
		Restated
Basic earnings per share		
Profit for the financial year	**2,016**	1,206
	2007	2006
	Number	Number
Weighted average number of common shares in issue during the year	**100,078,968**	100,009,123
Basic earnings per share	**2.01p**	1.21p
Diluted earnings per share	**1.98p**	1.19p

The basic earnings per share is based on the profit after taxation of £2,015,662 (2006 Restated: £1,205,608) and on the weighted average number of shares in issue during the year of 100,078,968 (2006: 100,009,123). The diluted earnings per share is based on a diluted average number of shares of 101,813,548 (2006: 101,337,900), the dilution resulting from share options.

6 LOSS FOR THE FINANCIAL YEAR

The parent company has not included its own profit and loss account in these financial statements. The loss for the financial year of the company was £51,139 (2006: £175,373).

7 PRIOR YEAR ADJUSTMENT

As described within the accounting policies and note 22, the Company has adopted FRS 20 – Share based payments. During the current period an expense of £111,000 has been charged to the profit and loss account, with a corresponding credit made to equity, in respect of the fair value of employee share options granted and an associated deferred tax credit of £33,000 has also been recognised. A prior year adjustment recognising a similar expense of £68,000 and a deferred tax credit of £26,000 has been made for the year ended 31 January 2006. For the year ended 31 January 2005 an expense of £18,000 and a corresponding credit to equity have been recognised.

8 INTANGIBLE FIXED ASSETS

The Group

	Research & development costs	Goodwill on consolidation	Software rights and licences	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 February 2006	-	828	100	928
Additions	281	-	-	281
At 31 January 2007	281	828	100	1,209
Amortisation				
At 1 February 2006	-	828	100	928
Provided in the year	15	-	-	15
At 31 January 2007	**15**	**828**	**100**	**943**
Net book amount at 31 January 2007	**266**	-	-	**266**
Net book amount at 31 January 2006	-	-	-	-

Goodwill on consolidation related to the acquisition of Invu Netherlands B.V. (formerly Corsham Holding B.V.). An impairment provision of £604,000 was made during the year ended 31 January 2004 as no future economic benefit was expected to be derived from the original net assets acquired.

The Company has capitalised certain development costs in accordance with SSAP13 and is amortising the asset over three years being the expected useful lifetime of the product.

9 TANGIBLE FIXED ASSETS

The Group

	Computer equipment	Motor vehicles	Fixtures, fittings and equipment	Total
	£'000	**£'000**	**£'000**	**£'000**
Cost				
At 1 February 2006	362	50	82	494
Additions	93	-	97	190
Disposals	(1)	-	-	(1)
At 31 January 2007	454	50	179	683
Depreciation				
At 1 February 2006	212	30	76	318
Provided in the year	72	6	13	91
Eliminated on disposals	-	-	-	-
At 31 January 2007	284	36	89	409
Net book amount at 31 January 2007	**170**	**14**	**90**	**274**
Net book amount at 31 January 2006	150	20	6	176

The figures stated above include assets held under finance leases and similar hire purchase contracts, as follows:

9 TANGIBLE FIXED ASSETS (CONTINUED)

The Group

	Motor vehicles £'000	Fixtures and fittings £'000	Computer equipment £'000	Total £'000
Net book amount at 31 January 2007	**14**	**20**	**22**	**56**
Net book amount at 31 January 2006	20	-	-	20
Depreciation provided during year	6	2	4	12

The company has no tangible fixed assets.

10 FIXED ASSET INVESTMENTS

The Company	Capital contributions to subsidiaries £'000 Restated	Share in group undertakings £'000	Total £'000
Cost			
At 1 February 2006	86	176	262
Additions	111	-	111
At 31 January 2007	**197**	**176**	**373**

The capital contributions represents the FRS 20 cost recognised for share options granted to employees of subsidiary companies accounted for in accordance with UITF 44.

At 31 January 2007 the company held 20% or more of the allotted share capital of the following:

			Proportion held		
	Country of incorporation	Class of share capital held	By Parent Company	By the Group	Nature of business
Invu Plc	England	Ordinary	100%	-	Holding company
Invu Services Limited	England	Ordinary	-	100%	Software and related services, design and sales
Invu International Holdings Limited	England	Ordinary	-	100%	Holds intellectual property rights
Invu Netherlands B.V.	Netherlands	Ordinary	-	100%	Software and related services and sales

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

11 STOCK

	The Group	
	2007	2006
	£'000	£'000
Licences and goods for resale	**220**	138

The Company had no stock.

12 DEBTORS

	The Group		The Company	
	2007	2006	**2007**	2006
	£'000	£'000	**£'000**	£'000
Trade debtors	**6,002**	4,320	**-**	-
Amounts owed by group undertakings	**-**	-	**4,381**	4,573
Deferred tax asset	**59**	26	**-**	-
Prepayments and accrued income	**139**	121	**-**	-
	6,200	4,467	**4,381**	4,573

Amounts owed by group undertakings for the Company for 2007 include £4,031,090 that is due after more than one year (2006: £4,222,620).

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Company	
	2007	2006	**2007**	2006
	£'000	£'000	**£'000**	£'000
Trade creditors	**1,382**	381	**-**	-
Other taxation and social security	**736**	619	**-**	-
Accruals and deferred income	**1,321**	1,088	**-**	155
Amounts due under hire purchase contracts	**20**	4	**-**	-
	3,459	2,092	**-**	155

Amounts due under hire purchase contracts are secured on the assets to which they relate.

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	The Group	
	2007	2006
	£'000	£'000
Amounts due under hire purchase contracts	**28**	13

Amounts due under hire purchase contracts are secured on the assets to which they relate.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

15 FINANCIAL INSTRUMENTS

The group uses financial instruments, comprising borrowings, cash and various items, such as trade debtors, trade creditors etc that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the group's operations.

The main risks arising from the group's financial instruments are interest rate risk, liquidity risk and foreign currency risk. The directors review and agree policies for managing each of these risks and they are summarised below.

Short-term debtors and creditors

Short-term debtors and creditors have been excluded from all the following disclosures, other than the currency risk disclosures.

Liquidity risk

The group seeks to manage liquidity risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

Credit risk

In order to manage credit risk the directors set limits for customers based on a combination of payment history and third party references. Credit limits are reviewed by the credit controller on a regular basis in conjunction with debt aging and collection history.

Financial liabilities

The interest rate profile of the financial liabilities as at 31 January 2007 and 31 January 2006 was:

Currency	**2007 £'000**	2006 £'000
Sterling	**48**	17

	Weighted average fixed interest rate 2007 %	Weighted average fixed interest rate 2006 %
Sterling	**15**	13

15 FINANCIAL INSTRUMENTS (CONTINUED)

Financial assets

The interest rate profile of the financial assets as at 31 January 2007 and 31 January 2006 was:

Currency	**2007 Floating rate financial assets £'000**	2006 Floating rate financial assets £'000
Sterling	**1,697**	829
Euro	**471**	1
	2,168	830

The floating rate assets bear interest at various rates linked to the bank base rate.

Maturity of financial liabilities

The group financial liabilities analysis at 31 January 2007 and 31 January 2006 was as follows:

	The Group	
	2007	2006
	£'000	£'000
In less than one year or on demand		
Bank and other borrowings	**-**	-
Hire purchase contracts	**20**	4
In more than one year but less than two years		
Hire purchase contracts	**20**	4
In more than two years		
Hire purchase contracts	**8**	9
	48	17

The Company has no financial liabilities.

Bank overdraft

The group has an overdraft facility of £200,000 which is due for review on 1 November 2007.

Currency risk

The group does not hedge its exposure to foreign currencies. The group is exposed to translation and transaction foreign exchange risk. The group has an overseas subsidiary operating in Europe, whose revenues and expenses are denominated in Euros. The group's UK sales are to customers within the UK. These sales are priced and invoiced in sterling.

Fair values

The fair values of the group's financial assets and liabilities at 31 January 2007 are not materially different from their carrying values.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2006

16 SHARE CAPITAL

	2007	2006
	£'000	£'000
Authorised		
20,000,000 Preferred shares, no par value	**-**	-
250,000,000 (2006 – 250,000,000) Common shares, no par value	**-**	-
	-	-
Allotted, called up and fully paid		
100,187,090 (2006 – 100,054,742) Common shares, no par value	**-**	-

Issue of shares

One employee left the group during the year and in August 2006 exercised 23,025 share options at 10.375p each which had been previously granted on 12 March 2004 under the Enterprise Management Share Option Scheme (Group B), and 3,000 share options at 25.9p each which had been previously granted on 14 September 2005 under the Enterprise Management Share Option Scheme (Group A). Another employee who remains in the employment of the group exercised 106,323 share options in October 2006 at 10.375p each which had been previously granted on 12 March 2004 under the Enterprise Management Share Option Scheme (Group A).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

17 SHARE PREMIUM ACCOUNT AND RESERVES

The Group

	Stock option reserve £'000	Share premium account £'000	Profit and loss account £'000
	Restated		Restated
At 1 February 2006	86	6,275	(2,855)
Profit for the year	-	-	2,016
Exchange differences	-	-	(6)
Movement on stock option reserve	111	-	-
Premium on allotment during the year	-	14	-
At 31 January 2007	**197**	**6,289**	**(845)**

The Company

	Stock option reserve £'000	Share premium account £'000	Profit and loss account £'000
	Restated		Restated
At 1 February 2006	86	6,275	(1,681)
Loss for the year	-	-	(51)
Movement on stock option reserve	111	-	-
Premium on allotment during the year	-	14	-
At 31 January 2007	**197**	**6,289**	**(1,732)**

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

The Group

	2007 £'000	2006 £'000
		Restated
Profit for the year	**2,016**	1,206
Exchange differences	**(6)**	(14)
	2,010	1,192
Cost of share options	**111**	68
Issue of shares in year	**14**	6
Net increase in shareholders' funds	**2,135**	1,266
Opening shareholders funds as previously stated	**3,480**	2,240
Prior year adjustment (note 7)	**26**	-
Opening shareholders funds as restated	**3,506**	2,240
Shareholders' funds at 31 January 2007	**5,641**	3,506

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

19 NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2007 £'000	2006 £'000 Restated
Operating profit	**1,932**	1,156
Depreciation and amortisation	**106**	76
(Profit) on sale of fixed assets	**(1)**	-
(Increase)/decrease in stock	**(82)**	13
(Increase) in debtors	**(1,700)**	(1,763)
Increase in creditors	**1,353**	462
Employee share option scheme costs	**111**	**68**
Exchange differences	**(7)**	**(14)**
Net cash inflow/(outflow) from operating activities	**1,712**	(2)

20 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2007 £'000	2006 £'000
Increase/(decrease) in cash in the year	**1,338**	(64)
Net cash outflow from financing	**-**	5
Net cash outflow from hire purchase contracts	**25**	11
Change in net funds from cash flows	**1,363**	(48)
Inception of finance leases	**(56)**	(24)
Movement in net funds in the year	**1,307**	(72)
Net funds at 1 February 2006	**813**	885
Net funds at 31 January 2007	**2,120**	813

21 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 February 2006 £'000	Cash flow £'000	Inception of finance leases £'000	At 31 January 2007 £'000
Cash at bank and in hand	830	1,338	-	**2,168**
Hire purchase contracts	(17)	25	(56)	**(48)**
	813	1,363	(56)	**2,120**

22 SHARE OPTIONS

The following share options were outstanding over common shares of no par value at 31 January 2007:

Scheme	Date of grant	Number of common shares granted	Exercise price per share	Expiry date
Executive Stock Incentive Option Scheme	14 September 2005	1,271,084	£0.259	14 September 2015
Enterprise Management Incentive Share Option Scheme	14 September 2005	1,242,416	£0.259	14 September 2015
Enterprise Management Share Option Scheme (Group A)	12 March 2004	1,377,205	£0.104	12 March 2014
Enterprise Management Share Option Scheme (Group B)	12 March 2004	531,461	£0.104	12 March 2014
Enterprise Management Share Option Scheme (Group B)	14 September 2001	97,995	£0.28 ($0.50)	14 September 2011
Executive Share Option Scheme	27 December 2001	230,000	£0.28 ($0.50)	27 December 2011

Executive Stock Incentive Option Scheme

The share options under this scheme relate specifically to the Executive directors and contain significantly more demanding performance targets which are related to market expectations for earnings per share. These options are scheduled to vest annually over a 6 year period. If the performance targets are not met, the options would vest to the individuals on the sixth anniversary of the date of grant.

Enterprise Management Incentive Share Option Scheme

These share options are divided into two different option agreements. All employees, excluding the Executive directors, are subject to performance targets over the first 3 to 4 years after the date of grant which accelerate the vesting of the options. If the performance targets are not met, the options would vest to employees on the sixth anniversary of the date of grant. All Executive directors are subject to the same performance targets and vesting periods as contained in the Executive Stock Incentive Option scheme (see above).

Enterprise Management Share Option Scheme (Group A and B)

The share options under these schemes contain performance targets over the first 3 to 4 years after the date of grant which accelerate the vesting of the options. If the performance targets are not met, the options would vest to the individuals on the sixth anniversary of the date of grant.

22 SHARE OPTIONS (CONTINUED)

Executive Share Option Scheme

The share options under this scheme vest to the individuals at each anniversary from the date of the grant in four annual installments.

Other information

The share options issued on the 14 September 2001 and the 27 December 2001 are denominated in US dollars and have been translated into sterling at the year end exchange rate.

During the year there were no share options granted, the options listed below were granted in 2006:

Scheme	Number of options granted	Exercise price per share	Expiry date
Executive Stock Incentive Option Scheme	1,271,084	£0.259	September 2015
Enterprise Management Incentive Share Option Scheme	1,289,416	£0.259	September 2015

One employee left the group during the year and exercised 23,025 share options that had been previously granted on 12 March 2004 under the Enterprise Management Share Option Scheme (Group B), and 3,000 share options that had been previously granted on 14 September 2005 under the Enterprise Management Share Option Scheme (Group A). Another employee still in the employment of Invu Services Limited exercised 106,323 share options that had been previously granted on 12 March 2004 under the Enterprise Management Share Option Scheme (Group A). A further 44,000 share options previously granted on 14 September 2005 under the Enterprise Management Share Option Scheme (Group B) were cancelled, and 1,200,000 share options previously granted on 27 December 2001 under the Options issued to Loan Providers expired on the 1 March 2006. There were no other alterations to any of the other schemes in place at 31 January 2007.

The market price of the common shares of no par value each at 31 January 2007 was 32.00p. For the year ended 31 January 2007 the market price ranged from a low of 23.5p to a high of 33.5p.

The share options held by directors are detailed in the remuneration report.

Expense arising from share options

As described within the accounting policies the Company has adopted FRS 20 – Share based payments, in relation to share options granted after 7 November 2002 that had not vested by 1 February 2006.

The estimated fair value at the date of grant of each share option was calculated by applying a binomial lattice option pricing model. The model inputs were the exercise price, expected volatility of 30%, expected dividend yield of 0%, contractual life dependant on the type and date of the option granted (as per detail given above) and a risk-free interest rate of 4.48% for the options granted March 2004, and 4.1% for the options granted in September 2005. Early exercise is not considered likely in material amounts and therefore no adjustments have been made in this respect. The directors have determined volatility using their knowledge of the business and by reviewing the rates of comparative companies.

The group recognised total expenses of £111,000 and £68,000 related to equity-settled share-based payment transactions in 2007 and 2006 respectively.

22 SHARE OPTIONS (CONTINUED)

Expense arising from share options (continued)

Scheme	**Number of share options**	**Weighted average exercise price**	Number of share options	Weighted average exercise price
		£		£
Outstanding at beginning of period	6,126,509	0.184	3,640,752	0.128
Granted during the period	-	-	2,560,500	0.259
Forfeited during the period	44,000	0.259	20,000	0.104
Expired during the period	1,200,000	0.130	-	-
Exercised during the period	132,348	0.108	54,743	0.104
Outstanding at the end of the period	4,750,161	0.199	6,126,509	0.184
Exercisable at the end of the period	2,224,974	0.153	927,995	0.163

The weighted average share price at the date of exercise for the share options exercised during the period was £0.108. The options outstanding at the 31 January 2007 had a weighted average exercise price of £0.176, and a weighted average remaining contractual life of 7.81 years.

Options were granted on 12 March 2004 and 15 September 2005. The aggregate of the estimated fair values of the options granted on those dates is £52,000 and £279,000.

23 CAPITAL COMMITMENTS

The group had no capital commitments at 31 January 2007 or 31 January 2006.

24 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 January 2007 or 31 January 2006.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 January 2007

25 LEASING COMMITMENTS

Operating lease payments amounting to £321,000 (2006: £34,000) are due within one year. The leases to which these amounts relate expire as follows:

	Land and buildings		Other	
	2006	2006	**2007**	2006
	£'000	£'000	**£'000**	£'000
In one year or less	**-**	32	**10**	1
Between one and five years	**139**	-	**10**	1
	139	32	**20**	2

26 TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties that require disclosure in accordance with FRS 8.

27 POST BALANCE SHEET EVENTS

On the 1 June 2007 the Company announced that 13,333,333 new common shares (of no par value) had been placed by its brokers with institutional and other investors at a price of 30p per share to raise approximately £4,000,000 before expenses, dealing to commence in two equal tranches on 6 June 2007 (being VCT qualifying shares) and 7 June 2007 (being non-VCT qualifying shares).

The net proceeds of the Placing will be used for two purposes. Firstly, to fund the proposed group reorganisation and secondly, to invest further in product development and sales and marketing to accelerate future growth of the Company.

NOTICE OF ANNUAL SHAREHOLDERS MEETING
For the year ended 31 January 2007

Notice is hereby given that the Annual Meeting of Shareholders (the "Annual Meeting") of Invu, Inc will be held at the company's offices at The Beren, Blisworth Hill Farm, Stoke Road, Blisworth, Northamptonshire, NN7 3DB on 24 July 2007 at 10:30am for the following purposes:

1 To receive and adopt the report of the directors and the financial statements for the year ended 31 January 2007 and the report of the independent auditors thereon.

2 To re-elect the following persons to serve as directors of the company:

   Jon Halestrap

   Tom Maxfield

3 To re-appoint Grant Thornton UK LLP as the auditors of the company and to authorise the directors to fix their remuneration.

4 To transact any other ordinary business.

Our Board of Directors has fixed the close of business on June 22, 2007 as the record date for the determination of our shareholders entitled to notice of, and to vote, at the Annual Meeting and any postponement or adjournment of the Annual Meeting. Only those shareholders of record as of the close of business on that date are entitled to notice of and to vote at the Annual Meeting. The stock transfer books shall remain open between the record date and the date of the Annual Meeting. A list of shareholders entitled to vote at the Annual Meeting will be available for inspection by any shareholder of the company, for any purpose germane to the Annual Meeting, at the Annual Meeting or during ordinary business hours at our executive offices for a period of ten (10) days prior to the Annual Meeting.

You should note that the company has a three class staggered board of directors. Messrs. Halestrap and Maxfield have been nominated to be re-elected as Class II Directors, with their terms expiring at the Annual General Meeting in 2010, and each to continue in office until his successor shall have been elected and have been qualified.

You should also note that, as of May 31, 2007, we are again subject to periodic reporting requirements under U.S. securities law. As a result, we are required to file an annual report on Form 10-K for the fiscal year ended January 31, 2007, which report will contain, among other things, financial statements audited in accordance with generally accepted accounting principles in the United States. If you would like a copy of our Form 10-K when it is filed, you may obtain one free of charge from the SEC's website (www.sec.gov), from our website (www.invu.net) or by sending your written request to: Invu, Inc., The Beren, Blisworth Hill Farm, Stoke Road, Blisworth, Northamptonshire, NN7 3DB, Attention: Company Secretary.

We hope that you will be able to attend the Annual Meeting. Whether or not you plan to attend the Annual Meeting, please complete, sign, date and return the enclosed proxy promptly. If you attend the Annual Meeting, you may revoke your proxy and vote in person if you wish, even if you previously returned your proxy. Simply attending the Annual Meeting, however, will not revoke your proxy; you must vote at the Annual Meeting to revoke the proxy. If you do not attend the Annual Meeting, you may still revoke your proxy at any time prior to the Annual Meeting by providing a later dated proxy or providing written notice of your revocation to the Secretary of the company.

ON BEHALF OF THE BOARD

J C Agostini F.C.A.

Secretary

The Beren

Blisworth Hill Farm

Stoke Road

Blisworth

Northants NN7 3DB

Notes

Copies or particulars of contracts of service between directors and the company or any of its subsidiary undertakings will be available for inspection by shareholders at the registered office of the company during normal business hours from the date of this notice until 24 July 2007 and at the place of the Annual Meeting for fifteen minutes prior to and until the conclusion of that meeting.

“ Invu never fails, and the document you require can be found in seconds. The additional functionality of emailing or faxing clients without having to leave your chair has increased our efficiency ten fold.”
Chris Ecob, Compliance & Operations Manager, Turner & Co

“ We’ve already had support calls come in with queries and we have been able to answer them in seconds just by referring to Invu. Before we’d have had to locate files and trawl through folders to find information but now it’s all at our fingertips.”
Annie Bolt, Financial Director, Programme Products

“ I can honestly say that investing in the Invu system was one of the best business decisions I ever made. The Invu system creates something you can’t buy - time.”
Mike Miles, Managing Director, Accalon Associates Limited

“ I would recommend Invu as it’s the only EDM application I know that is so flexible regarding integration with other products. Invu is not just about document management / control. It allows the information to be integrated to all business processes and ensures the information is not only accessible but any appropriate actions are carried out and logged.”
Nottinghamshire Enterprises

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