

17 February 1998

Our ref: TRTM/SD/UPD

For the attention of the Directors
Udata Software Limited
Blenheim House
Podmore Road
London SW18 1AJ

Dear Sirs

Balance Sheet 16 February 1998

In our opinion, as at 16 February 1998, the net assets of udata Software Limited were not less than the aggregate of its called up share capital and undistributable reserves, as shown on the attached balance sheet and audit report.

Yours faithfully

Liles Morris

Liles Morris

Enc:



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