

REGISTERED NUMBER: 3628256 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003
FOR
CONGRUENT UK LIMITED



CONGRUENT UK LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

CONGRUENT UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003

DIRECTORS:

A De Weger
S Lassam

SECRETARY:

A De Weger

REGISTERED OFFICE:

25 St Thomas Street
Winchester
Hampshire
SO23 9DD

REGISTERED NUMBER:

3628256 (England and Wales)

AUDITORS:

Martin and Company
Chartered Accountants
and Registered Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9DD

BANKERS:

The Royal Bank of Scotland
Blackwater Valley Commercial Office
P O Box 39, 5th Floor Abbey House
282 Farnborough Road
Farnborough
Hampshire
GU14 7YU

REPORT OF THE INDEPENDENT AUDITORS TO
CONGRUENT UK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

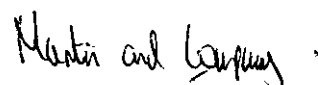
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.


Martin and Company
Chartered Accountants
and Registered Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9DD

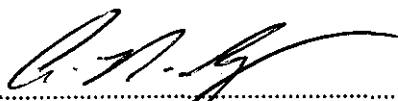
Date: 3 December 2003

CONGRUENT UK LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2003**

	Notes	30.6.03 £	30.6.02 £
FIXED ASSETS			
Tangible assets	2	17,045	20,033
Investments	3	4,819	4,819
		<u>21,864</u>	<u>24,852</u>
CURRENT ASSETS			
Work in progress		22,856	66,555
Debtors		440,539	365,692
Cash at bank and in hand		411,855	135,934
		<u>875,250</u>	<u>568,181</u>
CREDITORS			
Amounts falling due within one year		541,710	330,026
		<u>541,710</u>	<u>330,026</u>
NET CURRENT ASSETS		<u>333,540</u>	<u>238,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>355,404</u>	<u>263,007</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>4,790</u>	<u>3,646</u>
		<u>350,614</u>	<u>259,361</u>
CAPITAL AND RESERVES			
Called up share capital	4	5,100	5,100
Profit and loss account		345,514	254,261
		<u>350,614</u>	<u>259,361</u>
SHAREHOLDERS' FUNDS		<u>350,614</u>	<u>259,361</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A De Weger - Director

Approved by the Board on 21/11/2003

The notes form part of these financial statements

CONGRUENT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 JUNE 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.33% on cost

Stocks and work in progress

Work in progress is valued at selling price on projects that have been completed but not invoiced at the year end. This policy is adopted to ensure profit is recognised on completed projects in the correct accounting period. This is not in accordance with SSAP 9 revised. The directors consider the policy is necessary in order to give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 July 2002	51,788
Additions	17,159
Disposals	(15,394)
	<hr/>
At 30 June 2003	53,553
	<hr/>
DEPRECIATION:	
At 1 July 2002	31,755
Charge for year	15,516
Eliminated on disposal	(10,763)
	<hr/>
At 30 June 2003	36,508
	<hr/>
NET BOOK VALUE:	
At 30 June 2003	17,045
	<hr/>
At 30 June 2002	20,033
	<hr/>

CONGRUENT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 JUNE 2003**

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST:	
At 1 July 2002 and 30 June 2003	4,819
NET BOOK VALUE:	
At 30 June 2003	4,819
At 30 June 2002	4,819

The company's investments at the balance sheet date in the share capital of companies include the following:

Congruent Europe SARL

Country of incorporation: France

Nature of business: Computer consultants

Class of shares:	% holding	30.6.03 £	30.6.02 £
Ordinary 16 Euros	100.00		
Aggregate capital and reserves		137,531	61,601
Profit for the year		71,546	51,053

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
9,900	Ordinary	£1	9,900	9,900
100	Preferred ordinary	£1	100	100
			10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
5,000	Ordinary	£1	5,000	5,000
100	Preferred ordinary	£1	100	100
			5,100	5,100

CONGRUENT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

4. CALLED UP SHARE CAPITAL - continued

The preferred ordinary shares and the new ordinary shares rank pari passu in all respects with the following exceptions;

1. The Directors may pay dividends on the preferred ordinary shares and the new ordinary shares as if they constituted separate classes of shares.
2. In the event of a winding up of the company or in the event of a sale of the whole of the issued share capital, the holders of the preferred share capital will be entitled to the sum of £12,500 per share. Any remaining assets will be payable only to the holders of the new ordinary shares pro-rata to their holdings
3. Preferred shareholders are entitled to receive notice, attend and vote at any general meeting of the company. Ordinary shareholders shall not be entitled to receive notice, attend or vote at any general meeting of the company.

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company and controlling party is Congruent International Pty, a company incorporated in Australia.