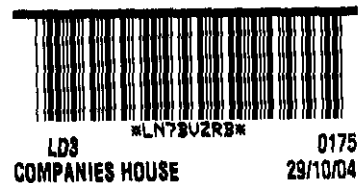


**XCHANGING RESOURCING LIMITED**  
(formerly Rebus Resourcing Limited)

**ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2003**



**BALANCE SHEET**

31 December 2003

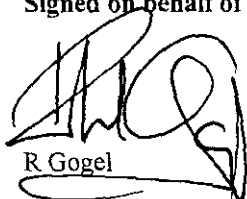
	Notes	31 December 2003 £	31 March 2003 £
<b>Current assets</b>			
Cash		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called-up share capital	3	<u>1</u>	<u>1</u>
<b>Shareholder's funds (all equity)</b>		<u>1</u>	<u>1</u>

For the period ended 31 March 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board on 28 October 2004



R Gogel

Director

The accompanying notes are an integral part of the balance sheet.

## NOTES TO THE BALANCE SHEET

31 December 2003

### 1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom.

### 2. Change of name

On 9 August 2004 the company changed its name from Rebus Resourcing Limited to Xchanging Resourcing Limited.

### 3. Called-up share capital

	31 December 2003 £	31 March 2003 £
<i>Authorised</i>		
100 ordinary £1 shares	<u>100</u>	<u>100</u>
<i>Allotted, called-up and fully-paid</i>		
1 ordinary £1 share	<u>1</u>	<u>1</u>

### 4. Ultimate parent company

Xchanging Resourcing Limited's immediate parent company is Rebus Resourcing Services Limited, whose principal place of business is 120 Leman Street, London, E1 8EU.

At the period end, Xchanging Resourcing Limited's ultimate parent company was Suber Acquisition Limited, a company registered in Bermuda. The registered address is Cedar House, 41 Cedar Avenue, Hamilton, HM12, Bermuda. Suber Acquisition Limited is ultimately owned as to 50% by funds managed by E M Warburg Pincus & Co LLC and as to 50% by funds managed by General Atlantic Partners, LLC.

With effect from 1 January 2004, Xchanging Resourcing Limited's ultimate parent undertaking is Xchanging B.V., a company registered in The Netherlands. The registered office is Locatellikade 1, Parnassustoren, 1076 AZ, Amsterdam, Netherlands.

For the period ended 31 December 2003, the results of Xchanging Resourcing Limited are not included in a set of consolidated financial statements to that date.

### 5. Post balance sheet event

With effect from 1 January 2004, the group headed by Xchanging Resourcing Services Limited, of which Xchanging Resourcing Limited is a part, was acquired by the Xchanging Group.