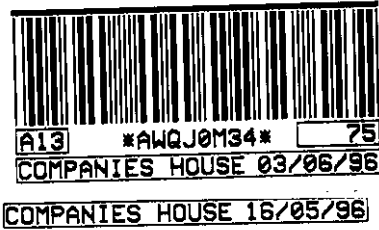


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CONSENSUS SOFTWARE LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 1995



CONSENSUS SOFTWARE LIMITED

Director

Mr N Allott

Secretary

Ms A Viney

Registered Office

32 St Ives Park
Ashley Heath
Ringwood
Hampshire
BH24 2JY

Auditors

Banner & Associates Ltd
29 Byron Road
Harrow, Middx, HA1 1JR

Registered Number

03007054

Accounts

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CONSENSUS SOFTWARE LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD

ENDED 31 DECEMBER 1995

The director presents his report and the financial statements for the year ended 31 December 1995.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVITY


The principal activity of the company is the provision of computer consultancy services.

DIRECTOR AND HIS INTERESTS

The director throughout the year and his interests, including family interests, in the company's shares were as follows :

	At end of year 99	At beginning of year 99
Mr N Allott		

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 7/5/96 and signed on its behalf.

.....

CONSENSUS SOFTWARE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE PERIOD TO

31 DECEMBER 1995

	<u>Notes</u>	
Turnover	2	36905
Cost of Sales		12321

OPERATING PROFIT	3	24584
Interest Received	4	--
Interest Payable	5	70

PROFIT/(LOSS) BEFORE TAX		24514
Taxation	6	6129

PROFIT AFTER TAX		18385
Dividend	7	18250

		135
RETAINED PROFIT BROUGHT FORWARD		--

RETAINED PROFIT CARRIED FORWARD		135
		=====

CONSENSUS SOFTWARE LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 1995

Notes

FIXED ASSETS

Tangible Assets	8		1273
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CURRENT ASSETS

Debtors	9	7088	
Cash at Bank		6103	

		13191	

CURRENT LIABILITIES

Creditors: Amounts falling due within one year	10	14229	

Net Current Liability			(1038)

			235
			=====

CAPITAL AND RESERVES

Share Capital	11		100
Profit and Loss Account			135

			235
			=====

The company was entitled to exemption under sub-section 249(A) of the Companies Act 1985. No notice has been deposited under section 249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 and its results for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to the accounts so far as applicable to the company.

The directors have taken advantage in the preparation of the accounts of special exemptions applicable to small companies under schedule 8 part 1 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

.......... Director

Approved on 7/5/96.....

CONSENSUS SOFTWARE LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED

31 DECEMBER 1995

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and include the results of the company's operations as indicated in the Director's Report, all of which are continuing.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

b) TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company net of value added tax.

c) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rate in order to write off each asset over its useful life.

Equipment	25% on written down value
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d) HIRE PURCHASE AND LEASING

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

e) STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

CONSENSUS SOFTWARE LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1995 (CONT)

f) RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off in the year in which it is incurred.

g) DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

h) PENSION COST

Contribution in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

i) FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. TURNOVER

Turnover was all attributable to the United Kingdom.

3. OPERATING PROFIT

The operating profit is after charging:

Director's remuneration	4951
Depreciation of fixed assets	424
	<u> </u>

4. INTEREST RECEIVABLE

Bank Deposit interest	--
	<u> </u>

CONSENSUS SOFTWARE LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1995 (CONT)

5. INTEREST PAYABLE

Bank Charges	70

6. TAXATION

U.K. Corporation Tax at 25%	6129

If provision were made for deferred taxation on the basis of full potential liability, the tax charge would increase due to accelerated capital allowances.

7. DIVIDEND

Dividend paid	18250

8. TANGIBLE FIXED ASSETS

Equipment

Cost	1697

Depreciation Charge for the year	424

NET BOOK VALUE	1273
	=====

CONSENSUS SOFTWARE LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1995 (CONT)

9. DEBTORS - DUE WITHIN ONE YEAR

Trade Debtors	2526
Advance Corporation Tax	4562

	7088

10. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Corporation Tax	6129
Other taxes and Social Security	2739
Accruals	5361

	14229

11. CALLED UP SHARE CAPITAL

AUTHORISED - Ordinary shares of £1 each	1000
	=====
ISSUED - Ordinary shares of £1 each	100
	=====

12. CAPITAL COMMITMENTS & CONTINGENT LIABILITY

There were no capital commitments or contingent liabilities at 31 December 1995.