

Consolidated and Company balance sheets at 31 March 2004

	Group 2004 \$'000	Group 2003 \$'000	Company 2004 \$'000	Company 2003 \$'000
Fixed assets				
Intangible assets	1,314	1,403	-	5
Tangible assets	4,113	3,889	-	-
Investments	24	11	16,090	16,077
	5,451	5,303	16,090	16,082
Current assets				
Stocks	2,761	3,088	-	-
Debtors: amounts falling due after more than one year	152	150	14,263	10,171
Debtors: amounts falling due within one year	5,916	6,021	1,137	61
Deferred tax asset	3,559	1,228	-	-
Short-term investments	-	4,896	-	-
Cash at bank and in hand	14,207	1,653	3	-
	26,595	17,036	15,403	10,232
Creditors: amounts falling due within one year	(4,536)	(3,310)	(1,092)	(215)
Net current assets	22,059	13,726	14,311	10,017
Total assets less current liabilities	27,510	19,029	30,401	26,099
Creditors: amounts falling due after more than one year	(226)	(349)	(136)	-
Provision for liabilities and charges	(51)	(102)	-	-
Net assets	27,233	18,578	30,265	26,099
Capital and reserves				
Called up share capital	1,611	1,525	1,611	1,525
Share premium account	23,120	20,741	23,120	20,741
Merger reserves	-	-	5,320	5,320
Profit and loss account	1,020	(5,170)	214	(1,487)
Reserve arising on consolidation	1,482	1,482	-	-
Equity shareholders' funds	27,233	18,578	30,265	26,099

The financial statements, comprising the consolidated profit and loss account, statement of group total recognised gains and losses, consolidated and company balance sheets, consolidated cash flow statement and related notes, were approved by the Board of Directors on 16 June 2004 and were signed on its behalf by:

Jay LeCoque
Chief Executive