

Company Balance Sheet

As at 31 December 2003

	Note	2003 €'000	2002 €'000
Fixed assets			
Tangible assets	12	400	489
Financial assets	13	18,407	18,407
		<u>18,807</u>	<u>18,896</u>
Current assets			
Debtors	15	277,244	208,407
Cash at bank and in hand		1,505	876
		<u>278,749</u>	<u>209,283</u>
Creditors (amounts falling due within one year)	16	<u>97,153</u>	<u>82,126</u>
Net current assets		<u>181,596</u>	<u>127,157</u>
Total assets less current liabilities		200,403	146,053
Creditors (amounts falling due after more than one year)	18	37,457	50,731
		<u>162,946</u>	<u>95,322</u>
Capital and reserves			
Share capital	22	10,781	9,023
Share premium account	23	102,352	35,465
Capital redemption reserve	24	57	18
Profit and loss account	26	49,756	50,816
Shareholders' funds – equity		<u>162,946</u>	<u>95,322</u>

On behalf of the Board

M. Chadwick

C. Ó Nualláin

Directors

9 March 2004