

Balance Sheet

31/12/2007

30/06/2007

€'000

€'000

Assets**Non-current assets**

Property, plant and equipment	1.282	1.070
Intangible assets	6.594	2.975
Financial fixed assets	233	151
Deferred tax assets	712	712
Total non-current assets	8.821	4.908

Current assets

Work in progress	377	306
Trade receivables	5.184	5.630
Accrued income, deferred charges and other debtors	906	1.127
Cash and cash equivalents	4.777	5.467
Total current assets	11.244	12.530

Total assets**20.065****17.438****Liabilities****Current liabilities**

Trade payables	3.682	3.352
Deferred income, accrued charges and other creditors	3.347	3.182
Other financial liabilities	1.320	686
Total current liabilities	8.349	7.220

Non-current liabilities

Financial liabilities	587	361
Provisions	12	12
Total non-current liabilities	599	373

Total liabilities**8.948****7.593****TOTAL NET ASSETS****11.117****9.845****Equity**

Share capital	12.568	11.928
Uncalled capital	0	0
Warrant Reserve	126	126
Retained Earnings	-1.838	-2.459
consolidation differences	261	250
Total Equity	11.117	9.845