

Assembléon United Kingdom Limited
(formerly Matcheverly Limited)

Registered number 4000607

Directors' Report

The Directors hereby submit their report, together with the balance sheet of the company, for the period between incorporation and 31 December 2000.

The Directors of the company during the financial period, none of whom had any disclosable interest in the shares of the company, were: -

Instant Companies Limited	(appointed on incorporation & resigned 6 July 2000)
M G Morris	(appointed 6 July 2000 & resigned 1 January 2001)
M R Armstrong	(appointed 6 July 2000 & resigned 1 January 2001)
J J Mileham	(appointed 15 December 2000)
T van de Kerkhof	(appointed 19 December 2000)

The company was incorporated on 24 May 2000 as Matcheverly Limited. On 23 November 2000 the company changed its name to Assembléon United Kingdom Limited. In addition the accounting reference date was changed during the period to 31 December.

The company has not traded and has made neither profits nor losses during the current financial period. Any expenses have been met by the holding company.

With effect from 1 January 2001, 29,999 shares were allotted to, & fully paid by, Koninklijke Philips Electronics NV. The proceeds of the share issue of £2,299,999 were used by the company to acquire the trade, assets and liabilities of a business which is involved in the sales and marketing of surface mount technology equipment. The entire share capital has been subsequently transferred to Assembléon BV (formerly Brukuro BV), a fellow group undertaking.

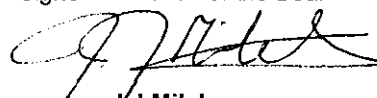
The Directors regard Koninklijke Philips Electronics NV, incorporated in the Netherlands, as the company's ultimate holding company.

The members have exercised their option under Section 250(1) of the Companies Act 1985 exempting the company from the provisions of Part VII of the Act relating to the audit of accounts.

25 October 2001

Signed on behalf of the Board

The Philips Centre
420-430 London Road
Croydon, Surrey CR9 3QR


J J Mileham
Director

Balance Sheet as at 31st December 2000

£

NET ASSETS

1

SHARE CAPITAL

Authorised

30,000 Ordinary shares of £1 each

Allotted, called up and fully paid

1 Ordinary share of £1 each

(1)

The company was dormant within the meaning of Section 250(1) of the Companies Act 1985 throughout the above financial period.

Signed on behalf of the Board on 25 October 2001


J J Mileham
Director

