

NEED COMPONENTS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER, 1993



NEED COMPONENTS LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER, 1993

The directors submit their annual report together with accounts for the year ended 31st December, 1993.

PRINCIPAL ACTIVITY

The Company has not traded during the year ended 31st December, 1992, there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the Company's former Parent Company, STC Limited.

COMPANY STRUCTURE

On 14 September, 1993 the Company's parent company Need Limited entered into an agreement with its parent company Northern Telecom Europe Limited to transfer its shares in Need Components Limited to Northern Telecom Europe Limited.

DIRECTORS

The following served as directors of the Company during (and, except as otherwise stated, throughout) the year:-

M J Thompson
I G Dawson

The directors in office at 31st December, 1993 held no declarable interests.

AUDITORS

Pursuant to Section 250 of the Companies Act, 1985 a special resolution not to appoint auditors was passed on 8th October, 1990.

BY ORDER OF THE BOARD

Registered Office:
Headquarters
Stafferton Way
Maidenhead
SL6 1AY



L A Lucas
Secretary

19th August 1994

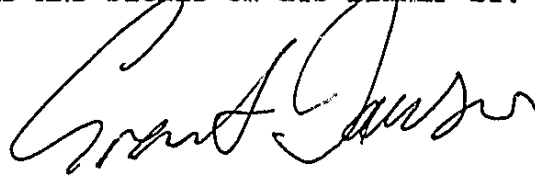
NEED COMPONENTS LIMITED

BALANCE SHEET - 31st December, 1993

Note	1993 £	1992 £
ASSETS	-	-
Creditors: Amounts owed to Group Undertakings	1,278,786 -----	1,278,786 -----
	1,278,786 -----	1,278,786 -----
TOTAL ASSETS LESS LIABILITIES	(1,278,786) -----	(1,278,786) -----
CAPITAL AND RESERVES		
Called-up share capital 2	150,000	150,000
Profit and loss account - deficit	(1,432,270)	(1,432,270)
Revaluation reserve	3,484 -----	3,484 -----
	(1,278,786) -----	(1,278,786) -----

This Company was dormant (within the meaning of Section 250 of the Companies Act, 1985) throughout the accounting reference period ended 31st December, 1993.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



I G DAWSON
Director

19th August 1994

The accompanying notes are an integral part of this balance sheet.

NEED COMPONENTS LIMITED

NOTES TO THE ACCOUNTS - 31st December, 1992

1. ULTIMATE HOLDING COMPANY

The Company's ultimate holding company is BCE Inc. a company incorporated in Canada.

2. CALLED UP SHARE CAPITAL

£

Authorised	
150,000 ordinary shares of £1 each	150,000
	<u>-----</u>

Allotted and fully paid 150,000
ordinary shares at £1 each

Balance at 31st December, 1991 and 31st December, 1993	150,000
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