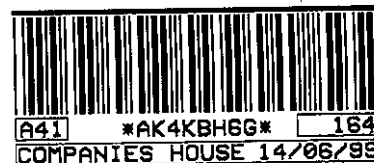


COMPANY NUMBER: 945169

MOWLEM SECRETARIAT LIMITED

BALANCE SHEET FOR THE YEAR ENDED

31st DECEMBER 1998



	1998 £	1997 £
ASSETS:	0	0
LIABILITIES:		
Amounts owed to Group Company	(75,007)	(75,007)
	(75,007)	(75,007)
Represented by:		
AUTHORISED SHARE CAPITAL 1000 SHARES OF £1 EACH		
SHARES ISSUED AND FULLY PAID		
1000 Ordinary Shares of £1 each	1,000	1,000
PROFIT/(LOSS) BROUGHT FORWARD	(76,007)	(76,007)
	(75,007)	(75,007)

Throughout the financial year ended the 31st December 1998 the company was dormant within the meaning of Section 250 of the Companies Act 1985

Signed: Henry Wilson Director

Date: 7th June 1999