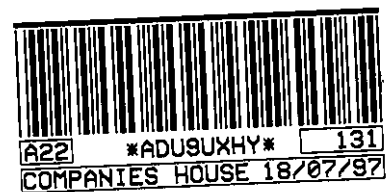


SEDGWICK CONSULTING GROUP LIMITED

ANNUAL FINANCIAL STATEMENTS

31 December 1996

Company registration number: 1051577



SEDGWICK CONSULTING GROUP LIMITED

Directors' report for the year ended 31 December 1996

1. Principal activities and results

The company did not trade during the year and has made neither a profit nor loss. The company is expected to remain dormant for the foreseeable future.

2. Board of Directors

The directors of the company at 31 December 1996, all of whom were directors throughout the year except as noted below were:

Miss J Earl	(Appointed 31 December 1996)
Mr J Pinchin	
Mrs R A Harvey	(Resigned 31 December 1996)
Miss C M Valentine	(Appointed 31 December 1996)

Since the year end, on 20 January 1997, Mr J Pinchin resigned as a director of the Company.

3. Directors' interests

The interests of the directors, who were in office at 31 December 1996, in the share capital of Sedgwick Group plc are as follows:

	Number of ordinary shares of 10p each			
	At 1 January 1996 (or on appointment if later)		At 31 December 1996	
	<u>Shares</u>	<u>Options to subscribe for shares</u>	<u>Shares</u>	<u>Options to subscribe for shares</u>
Miss J Earl	-	13,641	-	13,641
Mrs R A Harvey	294	8,760	413	6,393
Mr J Pinchin	4,200	122,922	6,201	147,922
Miss C M Valentine	293	-	293	-

Except as noted above, no director had any other interest at any time during the year in the share capital of the company, its ultimate parent company or any group undertaking.

The directors had no interest in contracts or arrangements with the company during the year.

SEDGWICK CONSULTING GROUP LIMITED

Directors' report for the year ended 31 December 1996 (Continued)

4. Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and, if applicable, of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. Auditors

Under Section 250 of the Companies Act 1985 (as amended), the company is dormant and, by special resolution, has made itself exempt from the obligation to appoint auditors.

By order of the Board



Miss C M Valentine
Secretary

Sedgwick House
The Sedgwick Centre
London E1 8DX

20 June 1997

SEDGWICK CONSULTING GROUP LIMITED

Balance Sheet at 31 December 1996

	Notes	1996 £	1995 £
Assets employed			
Current liabilities			
Creditors: Amounts falling due within one year		(401)	(401)
Total net liabilities		(401)	(401)
Financed by:			
Called up share capital	3	100	100
Profit and loss account		(501)	(501)
Shareholders' funds		(401)	(401)

Throughout the financial year ended 31 December 1996, the Company was dormant within the meaning of Section 250 of the Companies Act 1985 (as amended).

Approved by the board on 20th June 1997 and signed on its behalf by:



J Earl
Director

The notes on page 5 form part of these financial statements.

SEDGWICK CONSULTING GROUP LIMITED

Notes to the financial statements - 31 December 1996 (Continued)

1. Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has received a letter from its ultimate parent company indicating that it will continue to provide sufficient funds to enable the company to meet its liabilities as and when they fall due.

2. Profit and loss account

During the year ended 31 December 1996, the company did not trade on its own account and had no employees. Annual filing fees were borne by a fellow subsidiary undertaking and the directors received no emoluments for services as directors of the company.

3. Share capital

	Number	1996 £	Number	1995 £
Authorised, issued and fully paid ordinary shares of £1 each	100	100	100	100
	_____	_____	_____	_____

4. Parent undertaking

The company's immediate parent undertaking is Crown Court Trust Limited. The results of Crown Court Trust Limited are consolidated into the group accounts of Sedgwick Group plc, which is the company's ultimate parent undertaking. Sedgwick Group plc is registered in England and Wales and copies of its consolidated financial statements can be obtained from Sackville House, 143-149 Fenchurch St, London, EC3M 6BN.