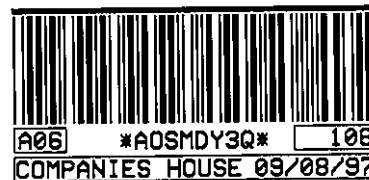


CLARKE GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 1997



CLARKE GROUP LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31st May 1997.

Business review

The Company has not traded during the year.

Directors

The directors who served throughout the year and their interests in the Company's share capital at the beginning and end of the year were as follows:

	Ordinary shares
J.A. Clarke	98
S.E. Clarke	2

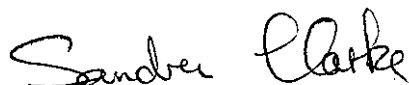
Auditors

The Company has availed itself of the provisions of section 250 Companies Act 1985 which permit a dormant company not to appoint auditors.

By Order of the Board

S.E. Clarke

Secretary



17th July 1997

CLARKE GROUP LIMITED

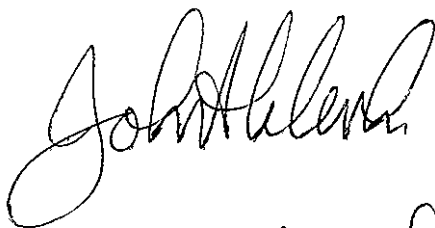
BALANCE SHEET

AS AT 31ST MAY 1997

	Notes	1997	1996
Current assets			
Debtors		£100	£100
		==	==
Capital and reserves			
Called up share capital	2	£100	£100
		==	==

The Company was dormant, within the meaning of section 250 Companies Act 1985, throughout the year ended 31st May 1997.

J.A. Clarke - Director



S.E. Clarke - Director



Approved by the Board on 17th July 1997

CLARKE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 1997

1. Accounting convention

The accounts have been prepared under the historical cost convention.

2. Called up share capital

1997 & 1996

Authorised:

10,000 ordinary shares of £1 each

£10,000

Allotted, called up and fully paid:

100 ordinary shares of £1 each

£100

3. Profit and loss account

A profit and loss account has not been presented as the Company did not trade during the year nor the previous year and made neither a profit nor a loss.