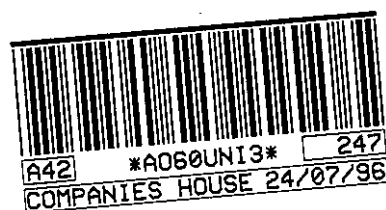


ATCOT LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th SEPTEMBER 1995**

Company No. 1664870



WATTS GREGORY & DANIEL CHARTERED ACCOUNTANTS

/// The UK 200 Group ///

ATCOT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 1995

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ATCOT LIMITED

THE DIRECTORS' REPORT

FOR THE YEAR ENDED 30th SEPTEMBER 1995

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th September 1995.

BUSINESS REVIEW AND RESULTS

The company remained dormant throughout the year within the meaning of section 252 of the Companies Act, 1985.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

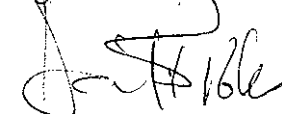
	Ordinary Shares of £1 each	
	At 30 Sep 95	At 1 Oct 94
D.B. Vokes	1	1
R.G. Thomas	<u>1</u>	<u>1</u>

CLOSE COMPANY PROVISIONS

In the opinion of the directors, the company is a close company within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

Registered office:
Fitzalan House
Fitzalan Road
Cardiff

Signed on behalf of the directors



D.B. Vokes
Company Secretary

Approved by the directors on 22.7.1996

ATCOT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

FOR THE YEAR ENDED 30th SEPTEMBER 1995

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th September 1995, set out on pages 3 to 4 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Watts Gregory Daniel

WATTS GREGORY & DANIEL
Chartered Accountants
10/14 Museum Place
CARDIFF
CF1 3NZ

22/7/1996
.....19...

Watts Gregory & Daniel

ATCOT LIMITED

BALANCE SHEET

30th SEPTEMBER 1995

	Note	1995 £	1994 £
CURRENT ASSETS			
Debtors	2	2	2
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Equity share capital	3	<u>2</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

In preparing these accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These financial statements were approved by the directors on the 22 July 1996 and are signed on their behalf by:



D.B. VOKES
Director

ATCOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 1995

1. ACCOUNTING POLICIES

Basis of accounting

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

2. DEBTORS

	1995 £	1994 £
Other debtors	<u>2</u>	<u>2</u>

3. SHARE CAPITAL

Authorised share capital:

	1995 £	1994 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1995 £	1994 £
Ordinary share capital	<u>2</u>	<u>2</u>