

SABRE BUSINESS SYSTEMS UK LIMITED FORMERLY TRADING AS ALPHA
MICROSYSTEMS LIMITED - 1925295

DIRECTORS' REPORT

The directors submit their report and accounts for the year ended March 31, 1995.

Review of the business

The company has not traded during the year.

Directors

The directors who held office during the year were as follows:

D.J. Tullio

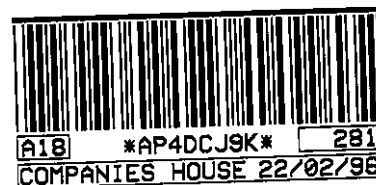
Appointed 16.11.91

The directors at the year end had no interest in the share capital of the company.

BY ORDER OF THE BOARD

SE Deignan

S E DEIGNAN
Secretary



SABRE BUSINESS SYSTEMS UK LIMITED FORMERLY TRADING AS ALPHA
MICROSYSTEMS LIMITED - 1925295

BALANCE SHEET AT MARCH 31, 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
Current assets		£ 2 ===	£ 2 ===
Capital and reserves:	4	£ 2 ===	£ 2 ===

This Company did not trade during Fiscal 1995
The Company was dormant throughout Fiscal 1995



D. J. TULLIO

Director

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NOTES TO THE ACCOUNTS AT MARCH 31, 1995

1. Accounting policy

Accounting convention

The accounts are prepared under the historical cost convention.

2. Directors' remuneration

The directors did not receive any remuneration for their services to the company in respect of the year to March 31, 1995 (1994 - £Nil).

3. Auditors' remuneration

No charge appears in the accounts of the company for the auditor's remuneration which was borne by the holding company.

4. Share capital

	<u>1995</u>	<u>1994</u>
Authorised:		
Ordinary shares of £1 each	£100	£100
	===	===
Issued and fully paid:		
Ordinary shares to £1 each	£ 2	£ 2
	===	===