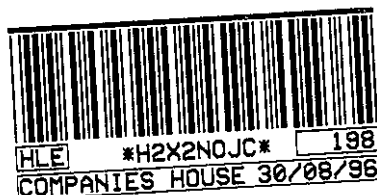


ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 1995
COMPANY NO. 2144620 (ENGLAND & WALES)



DIX VOGAN LIMITED
CHARTERED ACCOUNTANTS

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED

REGISTERED OFFICE

Holdsworth House
11a Wood Street
Wakefield
West Yorkshire
WF1 2EL

COMPANY REGISTRATION NUMBER

2144620

DIRECTORS

S Atherton
P Atherton

SECRETARY

J Taylor

AUDITORS

Dix Vogan Limited
Holdsworth House
11a Wood Street
Wakefield
WF1 2EL

BANKERS

National Westminster Bank plc
56 Westgate
Wakefield
WF1 1XF

We have examined the abbreviated accounts on pages 4 to 7 together with the financial statements of Astral Communications and Electronics Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purposes of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 October 1995, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with that Schedule.

Other information

On 29 August 1996 we reported, as auditors of Astral Communications and Electronics Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1995 and our audit report is reproduced on pages 2 to 3 of these abbreviated accounts.

Dix Vogan Limited

Dix Vogan Limited

Chartered Accountants and
Registered Auditors

Holdsworth House
11a Wood Street
Wakefield
WF1 2EL

29 August 1996

(Reproduced from the full financial statements)

We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because the directors have been unable to provide any documentation to support the figure for stock included in the balance sheet at £35,546 as at 31 October 1995 and £20,000 as at 31 October 1994. Any adjustment to these figures would have a consequential significant effect on the profit for both the year ended 31 October 1995 and the year ended 31 October 1994.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion: Disclaimer on view given by financial statements

Because of the possible effects of the limitation of evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1995 or as at 31 October 1994, or of its profit for either the year ended 31 October 1995 or the year ended 31 October 1994. In all other respects, in our opinion the financial statements have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

... continued

Opinion: Disclaimer on view given by financial statements (continued)

In respect alone of the limitation on our work relating to stock:

* we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

* we were unable to determine whether proper accounting records have been maintained.

Dix Vogan Limited
Dix Vogan Limited

Chartered Accountants and
Registered Auditors

Holdsworth House
11a Wood Street
Wakefield
WF1 2EL

29 August 1996

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET AT
31 OCTOBER 1995

4.

	Notes	£	1995 £	£	1994 £
Fixed assets					
Tangible assets	2		99,548		56,638
Current assets					
Stocks		35,546		20,000	
Debtors	3	602,068		491,669	
Cash in hand		44,617		-	
		-----		-----	
		682,231		511,669	
Creditors: amounts falling due within one year	4	560,084		412,645	
		-----		-----	
Net current assets			122,147		99,024
			-----		-----
Total assets less current liabilities			221,695		155,662
Creditors: Amounts falling due after more than one year			(816)		-
Provisions for liabilities and charges			(953)		-
			-----		-----
			219,926		155,662
			=====		=====
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			219,826		155,562
			-----		-----
Shareholders' funds			219,926		155,662
			=====		=====

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

The abbreviated accounts were approved by the board on 28 August 1996 and signed on its behalf.

P. Atherton

Director

The notes on pages 5 to 7 form part of these financial statements.

1. ACCOUNTING POLICIES

- a. These financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

- b. Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives on the following bases:

Equipment	25% per annum on net book value
Fixtures and fittings	15% per annum on net book value
Motor vehicles	25% per annum on net book value

- c. Assets being acquired under hire purchase contracts and finance leases are capitalised at their fair value and written down to their estimated residual value over their estimated useful life in accordance with the company's policy for tangible fixed assets. The interest portions of the instalments are charged to the profit and loss account in the periods in which they fall due.
- d. Rentals on operating leases are charged to the profit and loss account in the periods in which they fall due.
- e. Stocks are valued at the lower of cost and net realisable value after making due allowance for slow moving and obsolete items.
- f. Provision is made at current rates for taxation deferred in respect of material timing differences, except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not crystallise in the foreseeable future.
- g. The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1995

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2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 November 1994	115,307
Additions	78,764
Disposals	(15,708)

At 31 October 1995	178,363

Accumulated depreciation:	
At 1 November 1994	58,669
Charge for year	28,352
On disposals	(8,206)

At 31 October 1995	78,815

Net book value:	
At 31 October 1995	99,548
	=====
At 31 October 1994	56,638
	=====

3. DEBTORS

Debtors include amounts of £201,333 (1994: £299,268) recoverable after more than one year.

Included within debtors is an amount of £186,220 (1994: £185,370) due from S Atherton, a director of the company. The maximum amount due from S Atherton during the year was £186,220. No interest is charged on the outstanding balance.

Included within debtors is an amount of £19,070 (1994: £nil) due from Astral Communications (Wakefield) Limited, a company in which S Atherton is the controlling shareholder.

4. CREDITORS

Creditors at 31 October 1995 include hire purchase creditors of £23,074 (1994: £nil) which are secured on the assets being acquired under the agreements.

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1995

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5. CALLED UP SHARE CAPITAL

	1995 £	1994 £
Authorised:		
5,000 ordinary shares of £1 each	5,000 =====	5,000 =====
Allotted, issued and fully paid:		
100 ordinary shares of £1 each	100 =====	100 =====