

CORPORATE FINANCE EUROPE LIMITED

Balance Sheet

15 April 1997

**Deloitte & Touche
Hill House
1 Little New Street
London EC4A 3TR**



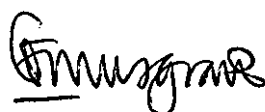
CORPORATE FINANCE EUROPE LIMITED

BALANCE SHEET 15 April 1997

	1997 £	1996 £
CURRENT ASSETS		
Debtor	2	2
NET ASSETS	<u>2</u>	<u>2</u>
CAPITAL AND RESERVES		
Authorised 100 ordinary shares of £1 each		
Called up, allotted and fully paid 2 ordinary shares of £1 each	2	2
EQUITY SHAREHOLDERS' FUNDS	<u>2</u>	<u>2</u>

Throughout the financial year ended 15 April 1997 the company was dormant within the meaning of Section 250 of the Companies Act 1985 (as inserted by Section 14 of the Companies Act 1989).

This balance sheet was approved by the Sole Director on 23 April 1997.



C F Musgrave
Director