

The Directors hereby submit the Annual Report and Accounts for the period from incorporation on 29th March 1990 to 30th September 1990.

The Directors of the Company had no interest in the share capital during the financial period ending 30th September 1990

The Company name was changed from Lupinwood Limited to GMI Software Europe, Limited on 27th November 1990

During the above financial year, the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen.

Signed on behalf of the Board  
*[Signature]*  
.....Secretary

**BALANCE SHEET AT 30TH SEPTEMBER 1990**

<u>ASSETS</u>	1990
Cash in hand	<u>\$2.00</u>
Represented by	
AUTHORISED SHARE CAPITAL OF 100,000	
SHARES OF \$1.00 EACH	\$100,000 =====
SHARE CAPITAL ISSUED AND FULLY PAID	
2 Ordinary shares of \$1.00 each	<u>\$2.00</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the accounting period ending at the date of this balance sheet.

These financial statements were approved by the Board of Directors on .....

Signed.....  
*[Signature]*

