

EXPERT INFORMATION SYSTEMS LIMITED
(No. 2558509)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 1996**

1. The directors present their report and accounts for the year ended 31 December 1996.

Review of activities

2. The company did not trade during the year.

Dividends

3. The directors do not recommend the payment of a dividend (1995 : £Nil)

Directors

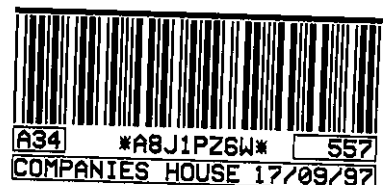
4. The directors of the company at 31 December 1996, both of whom have been directors for the whole of the year ended on that date were:-

Mr. P.W. Bretherton (Chairman)
Mr. H.J. Bell

Directors' responsibilities

5. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of that financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
 - make judgements and estimates that are reasonable and prudent;
 - state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



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(No. 2558509)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 1996
(CONTINUED)

Directors' interests

6. Both of the directors at 31 December 1996 are directors of the company's parent undertaking. As permitted by statutory instrument, the register required to be kept under Section 325 of the Companies Act 1985 does not include the interests of directors who are also directors of the company's ultimate parent undertaking.

BY ORDER OF THE BOARD

P.A. Vevers

P. A. Vevers
Company Secretary

28 February 1997
Colonnade
Sunbridge Road
Bradford
BD1 2LQ

EXPERT INFORMATION SYSTEMS LIMITED

(NO. 2558509)

BALANCE SHEET - 31 DECEMBER 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
CURRENT ASSETS			
Debtors	2	2	2
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES		<u>2</u>	<u>2</u>
Called-up share capital	3	2	2
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) for the whole of the financial year.

The accounts were approved by the board on 28 February 1997.


P.W. Bretherton Director

The notes on page 4 form part of these accounts

EXPERT INFORMATION SYSTEMS LIMITED

(NO. 2558509)

NOTES TO THE ACCOUNTS - 31 DECEMBER 1996

1. Accounting policies

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards in the United Kingdom. As permitted by Financial Reporting Standard No 1, no cashflow statement is provided as the company is a wholly owned subsidiary of a company incorporated in the UK.

2. Debtors

Amounts falling due within one year:

	<u>1996</u>	<u>1995</u>
	£	£
Amounts owed by ultimate parent undertaking	2	2
	<u> </u>	<u> </u>

3. Called-up share capital

Share capital comprises:

	<u>1996</u>	<u>1995</u>
	£	£
Authorised - £1 ordinary shares	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid	2	2
	<u> </u>	<u> </u>

4. Ultimate parent undertaking

The company's ultimate parent undertaking is Provident Financial plc, a company incorporated in England. Copies of that company's consolidated accounts can be obtained from the Company Secretary, Provident Financial plc, Colonnade, Sunbridge Road, Bradford, BD1 2LQ.