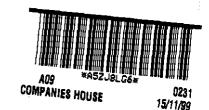
COMPANY NUMBER 02583763

VERSATILE SYSTEMS LIMITED



DIRECTORS REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 28th Februay 1999

The Directors of the Company throughout the financial year and their interests in the Share Capital of the Company were:-

	number of shares		
	1999	1998	
R.Wildman	2,000	2,000	

During the above financial period the Company has been dormant within the meaning of Section 252 of the Companies Act 1985 there having been no significant accounting transactions of the Company required to be entered in its accounting records.

Any expenses have been met by the directors/members personally.

Signed on behalf of the Board

	R.WILDMAN	DIRECTOR	
BALANCE SHEET AT 28TH	FEBRUARY 1999	1999	1998
		£	£
CALLED UP SHARE CAPITAI	L NOT PAID	2,000	2,000
CURRENT LIABILITIES			
Directors loan account		(302)	(302)
		1,698	1,698
REPRESENTED BY:-			
SHARE CAPITAL			
Authorised £2,000 - 2,000 share	es of £1 each		
Issued and Unpaid			
2,000 Ordinary shares of £1 eac	:h	2,000	2,000
PROFIT AND LOSS ACCOUN	т	(302)	(302)
		1,698	1,698

Approved by the Board of Directors on 5th November 1999

THE COMPANY WAS DORMANT THROUGHOUT THE FINANCIAL YEAR

R.WILDMAN

DIRECTOR