

Universal International Airways Limited No 02647248

Balance Sheet as at 31 December 1998

Current Assets

Cash in Hand £2

Capital & Reserves

Called up Share Capital £2

There were no significant transactions during the period from 1st January to 31 December 1998 as the Company was dormant throughout the period.

.....Director

Neil C. Oliver LL.B

Date 6 July 1999

