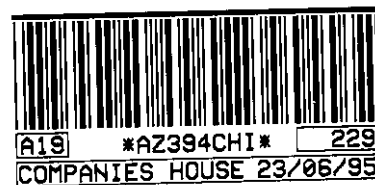


SPORT & SKI (MK) LIMITED
NON-TRADING ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1995

Eacott Worrall
Grenville Court
Britwell Road
Burnham,
Bucks. SL1 8DF



DIRECTOR'S REPORT

The Director hereby submits the Annual Report and Accounts of the Company for the year ended 30th April 1995.

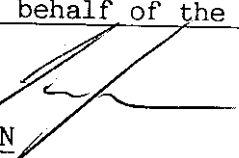
The company was incorporated on the 14th August 1992 and has not yet traded.

The Director of the Company during the financial year and his interests in shares of the Company were:

		<u>1995</u>	<u>1994</u>
M.J.W.Ashley	No. of Shares	2	2

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. Any expenses have been met by the Director personally.

Signed on behalf of the Board


Secretary
I.D.KINMAN

BALANCE SHEET

AS AT 30TH APRIL 1995

ASSETS

Sundry Debtor

	<u>1994</u>
	£ <u>2</u> £ <u>2</u>

Represented by:

AUTHORISED SHARE CAPITAL 100 SHARES OF £1

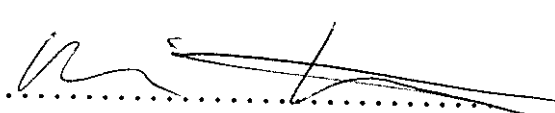
SHARE CAPITAL ISSUED AND FULLY PAID

2 Ordinary Shares of £1 each

	£ <u>2</u> £ <u>2</u>
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The company was dormant throughout the year ended 30th April 1995

Signed:


DIRECTOR
M.J.W.ASHLEY

Date:

15-6-95