

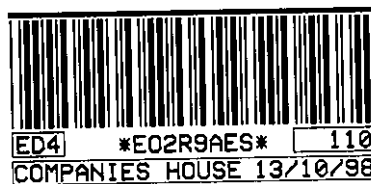
2765439.

SMALLPORT (UK) LIMITED

REPORT AND ACCOUNTS

PERIOD ENDED

31ST DECEMBER 1997



SMALLPORT (UK) LIMITED

Directors' report for the period ended 31st December 1997

COMPANY NO 2765439:

The directors hereby submit the annual report and accounts of the company for the period ended 31st December 1997.

The directors of the company during the period and their interest in the ordinary shares of the company were:-

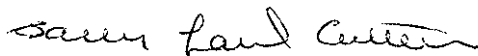
Number of £1 ordinary Shares held
31st December 1997

Mr A R Cruttenden	51
Mrs S C L Lawson-Cruttenden	49

The company was incorporated on 17th November 1992

In accordance with Section 250 of the Companies Act 1989 the company is exempt from the obligation to appoint auditors as required by Section 384 of that act.

Signed on behalf of the Board



S C L LAWSON-CRUTTENDEN
Secretary

Date: 12.10.98

SMALLPORT (UK) LIMITED
Balance sheet as at 31st December 1997

	Note	1997 £
Current assets		
Debtors	1	100 ===
Represented By:		
Share capital	2	100 ===

During the period since incorporation, the company has not traded and has remained dormant . 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 directors personally.

Sam Lail Carter
} Director
}

Date; 12.10.98

The annexed notes form an integral part of the accounts.

SMALLPORT (UK) LIMITEDNotes to the accounts for the period ended 31st December 1997

1. Debtors

	1997
	£
Other debtors	99
	==

2. Share Capital

	1997
	£
Authorised	
100 ordinary shares at £1 each	100
	===
Issued	
100 ordinary shares at £1 each	100
	===

Date: 12.10.98

s. Paul Gullett