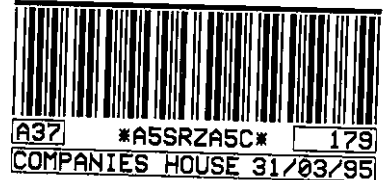


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## T R ELECTRONIC SYSTEMS LIMITED

Balance Sheet as at 31st March 1994

	£	£
<b>Fixed Assets</b>		
Intangible assets	Nil	
Tangible assets	Nil	
Investments	Nil	
		Nil
<b>Current Assets</b>		
Stock	Nil	
Debtors	Nil	
Investments	Nil	
Cash at bank and in hand	2	
		2
<u>Less</u>		
Creditors - amounts falling due within one year	Nil	
<b>Net current assets/liabilities</b>		2
<b>Total assets less current liabilities</b>		2
Creditors: amounts falling due after more than one year		(Nil)
Provisions for liabilities and charges		(Nil)
Accruals and deferred income		(Nil)
		£2
<b>Capital and Reserves</b>		=====
Called-up share capital		2
Share premium account		Nil
Revaluation reserve		Nil
Other reserves		Nil
Profit and loss account		Nil
		£2
		=====

Note: The Company has not traded since its incorporation and there have been no events since the Balance Sheet date which materially affects the position of the Company.

Dated this 17th March 1995.

By Order of the Board

Secretary

A11F:TRELECTRIC.ACC