

Advicepart Limited

**Supplementary note revising the original financial statements
for the period ended 31 March 1997**

This supplementary note revises in certain aspects as noted below the original financial statements of the company for the period ended 31 March 1997 and is to be treated as forming part of those financial statements.

The financial statements were made up to 28 March 1997 and therefore should state "Annual Report for the period ended 28 March 1997."

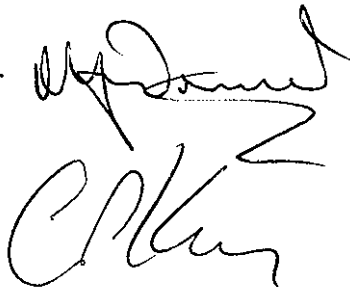
The paragraph headed "Post balance sheet events" in the directors' report, page 3, should be amended as follows:

"On 31 March 1997 the assets, liabilities and trade of the company, were hived-up to the holding company and the company became dormant from that date. On 12 May 1997 the company changed its name to Advicepart Limited and the holding company changed its name to College of Railway Technology Limited."

The financial statements have been revised as at 27 August 1997, the date the original financial statements were signed and not as at the date of this supplementary note and accordingly do not deal with events between those dates.

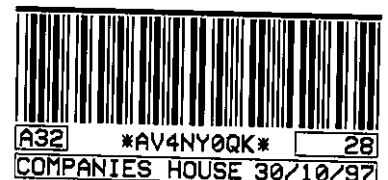
Signed on behalf of the board of directors on *October 15th 1997*

Director

Two handwritten signatures in black ink. The top signature is more stylized and cursive, while the bottom signature is also cursive but appears to be a different person's name.

M.G. WINWOOD

C.P. KAY



Report of the auditors to the members of Advicepart

We have audited the revised financial statements which comprise the original financial statements which were approved by the directors on 27 August 1997 and on which we signed our audit report on 28 August 1997 together with the attached supplementary note. The revised financial statements replace the original financial statements as from 15 October 1997 and this report replaces our report on the original financial statements as from that date.

As explained in the attached supplementary note the financial statements have been revised as at 27 August 1997, the date on which the directors approved the original financial statements and not as at 15 October 1997, the date on which the revised financial statements were approved. Accordingly the revised financial statements do not deal with events between those dates.

We have also considered whether the information given in the revised directors' report is consistent with the financial statements for the period ended 28 March 1997. The revised directors' report comprises the attached supplementary note and the original directors' report which was approved by the directors on 27 August 1997.

The revised directors' report replaces the original directors' report as from 15 October 1997 (the date on which the supplementary note is approved and signed).

As explained in the attached supplementary note, the directors' report has been revised as at 27 August 1997, the date on which the directors approved the original financial statements, and not as at 10 October 1997, the date on which the revised directors' report was approved. Accordingly, the revised directors' report does not deal with events between those dates.

Respective responsibilities of directors and auditors

As described on page 3 of the original financial statements the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

As at 27 August 1997, in our opinion the revised financial statements give a true and fair view of the state of the company's affairs at 28 March 1997 and of its profit, for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 as they have effect under the Companies (Revision of Defective Accounts and Report) Regulations 1990.

As at 27 August 1997 in our opinion the information given in the revised directors' report is consistent with the financial statements for the period ended 28 March 1997.

Coopers & Lybrand

Coopers & Lybrand
Chartered Accountants and Registered Auditors
Derby
27 October 1997