

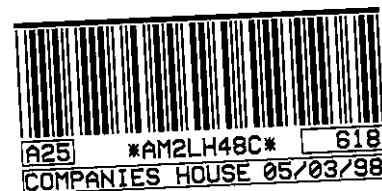
Lammeter Limited

Directors' report and financial statements

5 April 1997

Registered number 3193428

COLLIR\T170847.1



Lammeter Limited

Directors' report and financial statements

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Lammeter Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 5 April 1997.

Principal activity

The company did not trade during the year, except for bank interest received on funds held as nominee.

Directors and directors' interests

The directors who held office during the year were as follows:

Abacus (C.I.) Limited (appointed from 15 May 1996)

Instant Companies Limited (resigned 15 May 1996)

The directors who held office at the end of the financial year did not have any disclosable interest in the shares of the company.

Lammeter Limited

Directors' report (continued)

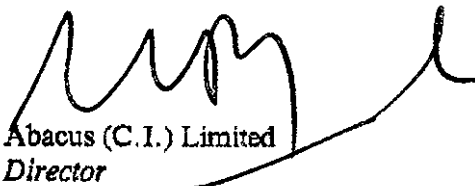
Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping prior accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 1985. They have a responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

This report was approved by the board of directors on 29 January 1998


Abacus (C.I.) Limited
Director

One, St Paul's Churchyard
LONDON EC4M 8SH

Lammeter Limited

Balance sheet at 5 April 1997

	Note	1997	1996
		£	£
Current assets			
Debtors		23,813.62	
- less Creditors		(5,715.27)	
Called up share capital not paid		2	2
		<u>18,100.35</u>	<u>2</u>
Capital and Reserves			
Called up share capital	2	2	2
Profit and loss account (net retained profits)		18,098.35	
		<u>18,100.35</u>	<u>2</u>

The notes on page 6 form part of these financial statements.

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1). The directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors have ensured that the company keeps accounting records which comply with Section 221 of the Companies Act 1985. The directors have prepared financial statements which give a true and fair view of the company and of its result for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These financial statements were approved by the board of directors on 29 January 1998 and were signed on its behalf by:

Abacus (C.I.) Limited
Director

COLLIR\T170847.1

Lammeter Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group and company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Profit and loss account

During the financial year and the preceding financial year, the company did not trade and save for bank interest of £23,813.62 received during the financial year on funds held as nominee, it received no income and incurred no expenditure. Therefore, a profit and loss account has not been presented in these financial statements.

2 Called up share capital

1997 and 1996

£

Authorised

Ordinary shares of £1 each	1,000
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Allotted and called up

Ordinary shares of £1 each	2
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Fully paid

Ordinary shares of £1 each	-
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