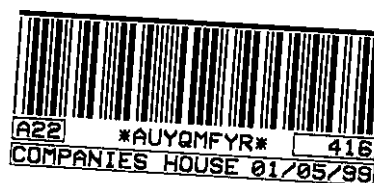


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AIRCOM DISTRIBUTION LTD.
FINANCIAL STATEMENTS
30TH JUNE 1998

SHEEN STICKLAND

Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR



AIRCOM DISTRIBUTION LTD.**THE DIRECTORS' REPORT****PERIOD FROM 12TH JUNE 1997 TO 30TH JUNE 1998**

The directors present their annual report together with the unaudited accounts of the company for the period from 12th June 1997 to 30th June 1998. The company is dormant and has not traded during the period.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 June 1998	At 12 June 1997
Mr M Lane	1	-
Ms J D Wilsher	1	-
	<hr/>	<hr/>

Registered office:
St Martins House,
63, West Stockwell Street
Colchester
Essex
C01 1HE

Signed on behalf of the directors



Mrs B Farrow
Director

Approved by the directors on ~~29 June 1999~~

AIRCOM DISTRIBUTION LTD.**BALANCE SHEET****30TH JUNE 1998**

	Note	£	£
CURRENT ASSETS			
Debtors	2		2
TOTAL ASSETS			<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4		2
SHAREHOLDERS' FUNDS			<u>2</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period from 12th June 1997 to 30th June 1998. These financial statements were approved by the directors on the 29.06.1999 and are signed on their behalf by:

B. Farrow.
MRS B FARROW

AIRCOM DISTRIBUTION LTD.**NOTES TO THE FINANCIAL STATEMENTS****PERIOD FROM 12TH JUNE 1997 TO 30TH JUNE 1998****1. DORMANT STATUS**

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period from 12th June 1997 to 30th June 1998. The company has not traded during the period. During the period the company received no income and incurred no expenditure and therefore made neither profit or loss.

2. DEBTORS

	£
Called up share capital not paid	2
	<u>2</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the period.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL**Authorised share capital:**

	£
10,000 Ordinary shares of £1 each	10,000
	<u>10,000</u>

Allotted, called up and fully paid:

	£
Issue of ordinary shares	2
	<u>2</u>