

Oi GROUP LIMITED  
(formerly Examease Limited)

REPORT AND ACCOUNTS

for the period ended

31 March 1998

UNAUDITED



Horwath Pulleyn Heselton  
Chartered Accountants  
21 Victoria Avenue  
Harrogate  
HG1 5RD

Oi GROUP LIMITED  
(formerly Examease Limited)

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MARCH 1998

The directors have pleasure in presenting their report and the accounts for the period ended 31 March 1998.

**INCORPORATION AND CHANGE OF NAME**

The Company was incorporated on 30 December 1997 as Examease Limited and commenced trading on 1 April 1998. On 1 April 1998 the name was changed to Oi Group Limited. These accounts cover the period from 19 November 1997 to 31 March 1998.

**PRINCIPAL ACTIVITY**

The principal activity of the Company is to act as a holding company for the Oi Group of companies

**DIRECTORS**

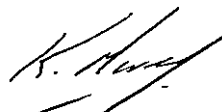
The directors in office throughout the period and their beneficial interests in the issued share capital of the Company were as follows:

	31 March 1998	30 December 1997
P. G. Chapman (appointed 30.3.98)	1	-
R. Fox (appointed 30.3.98)	-	-
Lt Cor Ret'd D. W. M. Magee (appointed 30.3.98)	-	-
J. McKay (appointed 30.3.98)	-	-
G. W. Russell (appointed 30.3.98)	-	-
K. Froud (appointed 12.3.98 and resigned 30.3.98)	-	-
N. H. Sumner (appointed 12.3.98 and resigned 30.3.98)	-	-
York Place Company Nominees Limited (appointed 30.12.98 and resigned 12.3.98)	-	1

**EXEMPTION**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By Order of the Board,

  
K. Murray  
Secretary

Harrogate  
11 January 1999

Oi GROUP LIMITED  
(formerly Examease Limited)

BALANCE SHEET - UNAUDITED  
31 MARCH 1998

	<i>Notes</i>	<i>£</i>
<b>CURRENT ASSETS</b>		
Debtors	2	1
<b>NET ASSETS</b>		<hr/> £ 1 <hr/>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	1
<b>SHAREHOLDERS' FUNDS</b>		<hr/> £ 1 <hr/>

In the directors' opinion the Company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31 March 1998. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit and loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

*Approved by the Board on 11 January 1999  
and signed on its behalf by:*

  
P. G. Chapman  
Director

Harrogate

*The notes on page 3 form part of these accounts.*

Oi GROUP LIMITED  
(formerly Examease Limited)

NOTES TO THE ACCOUNTS - UNAUDITED  
FOR THE PERIOD ENDED 31 MARCH 1998

1. ACCOUNTING POLICIES

**Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with:

- (i) the Financial Reporting Standard for Smaller Entities; and
- (ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

2. DEBTORS

Other debtors	£ 1
	<u>          </u>

3. CALLED UP SHARE CAPITAL

Authorised:

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

Allotted, called up and fully paid:

Ordinary shares of £1 each	£ 1
	<u>          </u>

One ordinary share with an aggregate nominal value £1 was allotted and called up on 30 December 1997 for cash at 100p per share yielding £1.