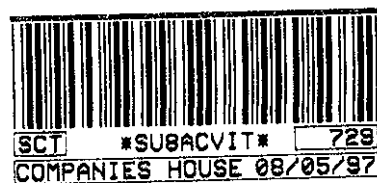


G.W. McKENZIE LIMITED

(A subsidiary of AAH plc)

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 1996

COMPANY REGISTRATION NUMBER: 101136 SC



Registered Number: 101136 SC

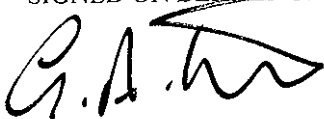
BALANCE SHEET AS AT 31 DECEMBER 1996

| | 31.12.96 £ | 31.12.95 £ |
|---|------------------|------------------|
| DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR Amounts owing from AAH Subsidiaries Ltd | | |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR Amounts owing to AAH Subsidiaries Ltd | (222,328) | (222,328) |
| | <u>(222,328)</u> | <u>(222,328)</u> |
| FINANCED BY | | |
| Share Capital | | |
| Authorised: 100 ordinary shares of £1.00 each | <u>100</u> | <u>100</u> |
| Issued: 100 ordinary shares of £1.00 each | 100 | 100 |
| Share Premium Account | | |
| Profit and Loss Account | (222,428) | (222,428) |
| TOTAL CAPITAL EMPLOYED | <u>(222,328)</u> | <u>(222,328)</u> |

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st December 1996 and has resolved in General meeting not to re-appoint auditors.

The company's ultimate holding company is GEHE AG which is incorporated in Germany.

SIGNED ON BEHALF OF THE BOARD:



Graham A. Kershaw

Director

Date: 7th March 1997

NOTES TO THE ACCOUNTS

1. Debtors

Amounts falling due after more than one year:

Third party

Intra group

Total

| 31.12.96 £ | 31.12.95 £ |
|---------------|---------------|
| | |
| | |
| | |

2. Creditors

Amounts falling due after more than one year:

Intra group

Total

| 31.12.96 £ | 31.12.95 £ |
|---------------|---------------|
| 222,328 | 222,328 |
| | |
| 222,328 | 222,328 |

3. Reserves

Balance at start and end of year

| Pre-acquisition | | Post-acquisition | |
|--------------------|--------------|--------------------|--------------|
| Reval reserve £ | P&L a/c £ | Reval reserve £ | P&L a/c £ |
| | (222,428) | | |