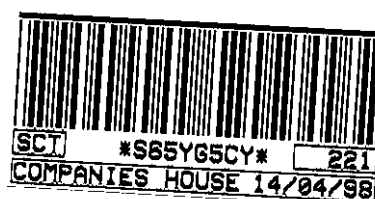


Abbreviated Financial Statements for the Year Ended 30 June 1997

for

Zaitech Limited



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for the Year Ended 30 June 1997

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Zaletech Limited

Company Information
for the Year Ended 30 June 1997

DIRECTOR: C F Stuart

SECRETARY: N M Smart

REGISTERED OFFICE: 12 Deemount Gardens
Aberdeen
Grampian
AB1 2UE

REGISTERED NUMBER: 124643 (Scotland)

ACCOUNTANTS: Grampian Business Bureau
3 Dee Street
Aberdeen
AB11 6DQ

Zaletech Limited

Abbreviated Balance Sheet

30 June 1997

| | | 30.6.97 | | 30.6.96 | |
|-------------------------------------------------------|-------|---------|------|---------|------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 1 | | 258 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 2,486 | | 4,412 | |
| Cash at bank | | 4,966 | | 5,026 | |
| | | 7,452 | | 9,438 | |
| CREDITORS: Amounts falling due within one year | | 7,174 | | 8,762 | |
| NET CURRENT ASSETS: | | | 278 | | 676 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £279 | | £934 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 179 | | 834 |
| Shareholders' funds | | | £279 | | £934 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

 30/3/98
C F Stuart - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|---------|
| | <hr/> £ |
| COST: | |
| At 1 July 1996 | |
| and 30 June 1997 | 1,298 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 July 1996 | 1,040 |
| Charge for year | 257 |
| | <hr/> |
| At 30 June 1997 | 1,297 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 30 June 1997 | 1 |
| | <hr/> |
| At 30 June 1996 | 258 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.97 | 30.6.96 |
|---------|----------|-------------------|---------|---------|
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| | | | <hr/> | <hr/> |