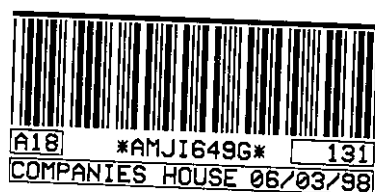


Company Number : 3135472

ENTRUST LIMITED

FINANCIAL STATEMENTS

PERIOD ENDING 7TH DECEMBER 1997



ENTRUST LIMITED

DIRECTOR'S REPORT

The Director presents his report and the financial statements of the Company for the period ended 7th December 1997.

INCORPORATION

The Company was incorporated on the 7th December 1995. The name of the company changed from Burginhall 870 Limited on the 1st July 1996.

PRINCIPAL ACTIVITIES

The Company did not trade during the period.

DIRECTORS


The details of the directors of the company are as follows:

Name of Directors	Date Appointed	Date Resigned
DH&B Directors Ltd	7th December 1996	2nd July 1996
DH&B Managers Ltd	7th December 1996	2nd July 1996
Peter Neill	2nd July 1996	

DIRECTORS' SHAREHOLDINGS

No directors of the company held any interest in the share capital during the period.

Registered Office:
154 Buckingham Palace Road
London SW1W 9TR



4 / 3 / 98

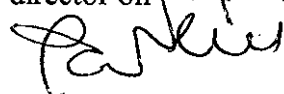
P A Neill
Director

ENTRUST LIMITED
BALANCE SHEET
AS AT 7TH DECEMBER 1997

	Note	7th December 1997	1997
		£	£
Current Assets			
Cash in Hand		2	2
		--	--
Financed by:			
Capital and Reserves			
Called up share capital	1	2	2
		--	--

The company was dormant throughout the financial period within the meaning of Section 250 of the Companies Act 1985.

The financial statements were approved by the director on 17TH MARCH 1998.



P A Neill
Director

Notes on the Financial Statements

1	7th December 1997	1996
Called-up share capital		
Authorised Ordinary Shares of £1 Each	100	100
	---	---
Allotted, Issued and Fully Paid Ordinary Shares of £1 each	2	2
	--	--