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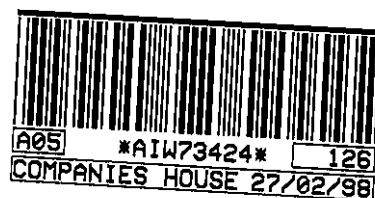
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BOSTON TECHNOLOGY OF EUROPE INC.

BALANCE SHEET

31ST JANUARY 1997

	<u>Notes</u>	£	£
<u>CURRENT ASSETS</u>			
Debtors	2	136,853	
Cash at bank and in hand		12,076	
		148,929	
		=====	
<u>CREDITORS (Amounts falling due within one year)</u>			
		98,844	
		=====	
<u>TOTAL ASSETS LESS CURRENT LIABILITES</u>			
			50,085
			=====
<u>CAPITAL AND RESERVES</u>			
Share capital	3		-
Profit and loss account			50,085
			50,085
			=====



BOSTON TECHNOLOGY OF EUROPE INC.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 1997

	£
Turnover	942,868
Administrative expenses	857,153
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<u>OPERATING PROFIT</u>	85,715
Interest receivable	421
	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	83,136
Taxation	36,051
	<hr/>
<u>RETAINED PROFIT FOR THE YEAR</u>	50,085
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BOSTON TECHNOLOGY OF EUROPE INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 1998

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention.

1.2 Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

1.4 Pensions

The company operates a defined contributions pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable. The assets of the scheme are held separately in an independently administered fund.

2. DEBTORS

	£
Intercompany	93,785
Other debtors	43,068
	<hr/>
	136,853
	=====

The company is a wholly owned subsidiary of of Boston Technology Inc., a company registered in Delaware, United States of America.

3. SHARE CAPITAL

	£
<u>Authorised</u>	
10,000 shares of \$0.001 each	6
	=
<u>Issued</u>	
100 shares of \$0.001 each	-
	=