

SCICON ARABIA LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1997

Registered Number 999333



SCICON ARABIA LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1997

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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SCICON ARABIA LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1997

DIRECTORS' REPORT

The Directors submit their report and the financial statements for the year ended 31 December 1997.

OPERATIONS

The Company did not trade during the year.

DIRECTORS

The directors of the Company during the year were:

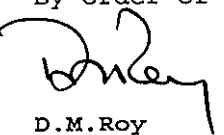
R.T.Shelton  
A.C.Stevens

None of the directors had any interest in the share capital of the Company, either at the beginning or at the end of the year.

AUDITORS

In accordance with Section 14 of the Companies Act 1989, no auditors have been appointed.

By order of the board

  
D.M.Roy  
Deputy Secretary

13 October

1998

4 Roundwood Avenue  
Stockley Park  
Uxbridge  
Middlesex  
UB11 1BQ

SCICON ARABIA LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1997

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SCICON ARABIA LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1997

BALANCE SHEET AS AT 31 DECEMBER 1997

	Note	1997 £	1996 £
CURRENT ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called-up share capital	4	100	100
Profit and loss account		(100)	(100)
		<u>-</u>	<u>-</u>

Throughout the accounting period ending on the above date the Company was dormant within the meaning of Section 250 of the Companies Act 1985, as amended by the Companies Act 1989. The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

These accounts were approved by the board of directors on 13 October 1998 and were signed on its behalf by:



R.T. Shelton  
Director

SCICON ARABIA LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1997

NOTES TO THE FINANCIAL STATEMENTS

1. PROFIT AND LOSS ACCOUNT

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently during these years the Company made neither a profit nor a loss.

2. ACCOUNTING POLICIES

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Cash flow statement**

Under Financial Reporting Standard No.1 (revised) the Company is exempt from the requirement to prepare a cash flow statement as the ultimate parent undertaking, Electronic Data Systems Corporation, includes the company in its own published consolidated financial statements.

3. EMPLOYEES

There were no employees of the Company and the directors did not receive emoluments from the Company during the year.

4. CALLED UP SHARE CAPITAL

	1997	1996
	£	£
Authorised, allotted and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. HOLDING COMPANY

The UK holding company is EDS International Limited, a company registered in England and Wales, whose financial statements may be obtained from the following address:

E.D.S. International Limited  
4 Roundwood Avenue  
Stockley Park  
Uxbridge  
Middlesex  
UB11 1BQ

The ultimate holding company at 31st December 1997 was Electronic Data Systems Corporation, a company incorporated in the United States of America and quoted on the New York and London Stock Exchanges.

The consolidated accounts may be obtained from the following address:

Electronic Data Systems Corporation  
5400 Legacy Drive  
Plano  
Texas 75024  
USA