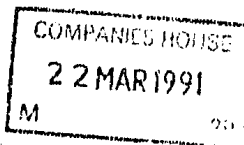


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RESEARCH MACHINES (FINANCE) LIMITED
FINANCIAL STATEMENTS
AS AT
30TH SEPTEMBER 1990



RESEARCH MACHINES (FINANCE) LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and financial statements as at 30th September 1990.

1. **Principal Activity**

The Company has not traded during the year.

2. **Directors and their Interests**

	30th Sept 1990 Ordinary Shares	30th Sept 1989 Ordinary Shares
M D Fischer	Nil	Nil
M R O'Regan	Nil	Nil
M D Greig	Nil	Nil

M D Fischer and M R O'Regan have interests in the ordinary share capital of the holding company Research Machines Limited. These are disclosed within the Directors report of that company.

3. **Auditors**

A resolution was passed at the annual general meeting held on 26th January 1989, exempting the company from the obligation to appoint auditors, as permitted by Section 252 Companies Act 1985.

RESEARCH MACHINES (FINANCE) LIMITED
BALANCE SHEETS AT 30TH SEPTEMBER 1990

	30th Sept 1990 £000	30th Sept 1989 £000
CURRENT ASSETS		
Amount due from Holding Company	4181	4181
	-----	-----
	4181	4181
	-----	-----
CAPITAL AND RESERVES		
Called up share capital	200	200
Profit and loss account	3981	3981
	-----	-----
	4181	4181
	-----	-----

These financial statements were approved by the Board of Directors on 23rd January 1991.

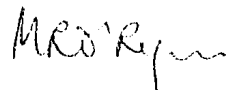
The Company was dormant throughout the financial year.

M D Greig



DIRECTORS

M R O'Regan



The accompanying notes are an integral part of these balance sheets.

RESEARCH MACHINES (FINANCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30TH SEPTEMBER 1990

	30th Sept 1990 £000	30th Sept 1989 £000
1. Called up share capital		
<u>Authorised</u>		
Ordinary shares of £1 each	650	650
2% non cumulative non participating preference shares £1 each	100	100
	750	750
	---	---
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	100	100
2% non cumulative non participating preference shares £1 each	100	100
	200	200
	---	---
2. Ultimate parent company		
The company is a wholly owned subsidiary of Research Machines Limited.		