

**ACCOUNTANCY TUITION CENTRE (INTERNATIONAL TUTORS) LIMITED  
(FORMERLY - BNB MANAGEMENT CONSULTANCY & TRAINING LIMITED)**

**COMPANY NUMBER - 1168261**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED**

**31 DECEMBER 1997**

**FINANCIAL STATEMENT**

The directors hereby submit their report and financial statement for the year ended 31 December 1997.

**REVIEW OF THE BUSINESS**

As the company carried on its business throughout the year as an undisclosed agent for its parent company, BNB Training Limited, the company has no income or expenditure for the year ended 31 December 1997.

**CHANGE OF NAME**

The company resolved to change its name on 25 September 1998.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company during the period under review were:

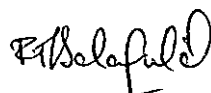
A. Buxton	(resigned 30 April 1997)
G.R. Durgan	
G.A. Norris	(appointed 26 August 1997)
R.A. Schofield	

The interests of R.A. Schofield and G.R. Durgan in the shares of the ultimate holding company BNB Resources PLC, are disclosed in the directors report of that company. The interests of A. Buxton and G.A. Norris in the shares of the ultimate holding company BNB Resources PLC are disclosed in the directors report of Accountancy Tuition Centre Limited. No director had any interest in the shares of the company or any other company within the group as aforementioned.

**COMPANY SECRETARY**

R.A. Schofield was appointed company secretary following the resignation of P. Kendall on 18 March 1998.

**BY ORDER OF THE BOARD**



R. A. Schofield  
**Director**



**18 March 1998**

**ACCOUNTANCY TUITION CENTRE (INTERNATIONAL TUTORS) LIMITED  
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**BALANCE SHEET AS AT**

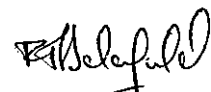
**31 DECEMBER 1997**

	1997 £	1996 £
<b>ASSETS</b>		
Debtors - amounts owed by group companies	100	100
	<u>100</u>	<u>100</u>
<b>CAPITAL &amp; RESERVES</b>		
Called up share capital		
Authorised, allotted and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

The company, whose ultimate holding company is BNB Resources PLC, was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year.

The company resolved to make itself exempt from the obligation to appoint auditors as filed by way of a resolution dated 14 April 1989.

Approved by the Board on 18 March 1998.



R.A. Schofield  
**Director**