

QUICKNESS LIMITED

COMPANY NUMBER: 1552582

REPORT OF THE DIRECTORS

The Directors submit their Report together with the unaudited Accounts of the Company for the year ended 31st March 1996.

The Directors for the year were:

G.A. Yablon
J.P. Raisman
G.R.F. Butler
J.B. Northam
R.K. Lewis
P. Heatherington

P.J. Scott
R.W. Bynoe
J.P. Roper
C. Sly
T.M. Daltry

R. Kellaway
A. Gulvanessian
M. Mendelsohn
D.P. Church
M.T. Issitt

Financial Results and Review of the Business

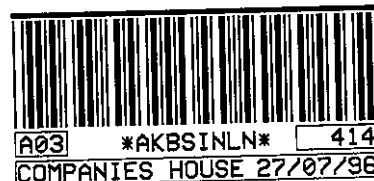
The state of the Company's affairs is set out in the attached balance sheet.
The Company has not traded since incorporation.

Auditors

By virtue of a Special Resolution passed on 13th June 1984 the Company is exempt from the obligation to appoint auditors.

By Order of the Board


Jon Roper
Secretary

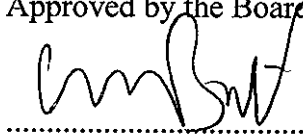


QUICKNESS LIMITED

BALANCE SHEET AS AT 31st MARCH 1996

	<u>1996</u>	<u>1995</u>
	£	£
Current Assets:		
Debtors	nil	nil
Cash at Bank	2.00	2.00
	—	—
	2.00	2.00
Less: Current Liabilities	nil	nil
	—	—
Total assets less current liabilities	2.00	2.00
	==	==
Represented by:		
Share Capital £1000		
Authorised		
1000 shares of £1.00 each		
Allotted issued and fully paid		
2 Ordinary Shares of £1.00 each	2.00	2.00
	—	—
	2.00	2.00
	==	==

Note: The Company was dormant during the financial year ended 31st March 1996.

Approved by the Board on: 26th July 1996

..... Director