

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 1998.

The Directors for the year were:

G.A. Yablon (Res.2.01.98)
J.P. Raisman
G.R.F. Butler
N.G. Matthews
T.M. Daltry

P.J. Scott
K.M. Barrie
J.B. Roper
C. Sly
M.T. Issitt

R. Kellaway
A. Gulvanessian
M. Mendelsohn
R.K. Lewis
H.H. Bohling

Financial Results and Review of the Business

The state of the Company's affairs is set out in the attached balance sheet.

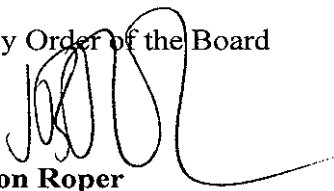
The Company has not traded since incorporation.

The principal activity of the Company is to act as nominee, agent, attorney or bare trustee for third parties and as director or secretary of other companies.

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



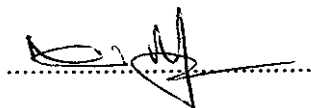
QUICKNESS LIMITED

BALANCE SHEET AS AT 31st MARCH 1998

	<u>1998</u>	<u>1997</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 1998.

Approved by the Board on: 1999



Director