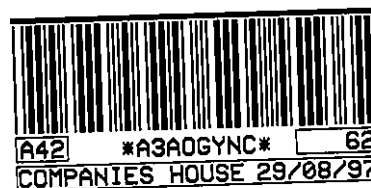


RESEARCH SOFTWARE LIMITED
ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30 September 1996

Registered number	1714265
Director	Professor D. A. Turner
Secretary	Mrs U. Turner
Registered Office	23 St Augustines Road Canterbury Kent CT1 1XP



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RESEARCH SOFTWARE LIMITED
ABBREVIATED BALANCE SHEET
As at 30 September 1996

	£	Notes	1996	1995
Fixed Assets:				
Tangible assets		2	5687	14114
Current assets:				
Debtors			14140	8054
Investments			74928	110144
Cash at Bank & in hand			72	1252
			-----	-----
			89140	119450
(CREDITORS: amounts falling due within one year)			(24215)	(11933)
			-----	-----
NET CURRENT ASSETS			64925	107517
TOTAL ASSETS LESS CURRENT LIABILITIES			70612	121631
			=====	=====
Capital and Reserves:				
Profit & loss account			70606	121626
Called up share capital		3	6	5
			-----	-----
SHAREHOLDER FUNDS			70612	121631
			=====	=====


The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-

- 1) The Company keeps accounting records which comply with section 221 of the Companies Act 1985.
- 2) The financial statements give a true and fair view of the state of affairs of the Company as at 30 September 1996 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1995 relating to small companies.

Approved by the Board on 27 August 1996


.....
Director

The notes on page 2 to 4 form part of these financial statements.

RESEARCH SOFTWARE LIMITED
NOTES TO ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30 September 1996

1. ACCOUNTING POLICIES

1.1 *Accounting Convention*

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

1.2 *Turnover*

Turnover represents net invoiced sales of goods and services, excluding VAT.

1.3 *Tangible Fixed Assets*

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer Equipment	- 33% on reducing balance
Office Equip. & Furniture	- 20% on reducing balance
Motor Vehicles	- 20% on reducing balance
Reference Library	- 15% on reducing balance

1.4 *Deferred Taxation*

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

1.5 *Investments*

Investments are recorded in the financial statements on the historic cost basis. Disposals are identified by using the average cost basis.

RESEARCH SOFTWARE LIMITED
NOTES TO ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30 September 1996

2. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 October 1995	37737
Disposals	(11795)

At 30 September 1996	25942
	=====
DEPRECIATION	
At 1 October 1995	23623
Charge for year	2389
Eliminated on disposals	(5757)

At 30 September 1996	20255
	=====
NET BOOK VALUES	
At 30 September 1996	5687
	=====
At 30 September 1995	14114
	=====

RESEARCH SOFTWARE LIMITED
NOTES TO ABBREVIATED FINANCIAL STATEMENTS
For the year ended 30 September 1996

3. CALLED UP SHARE CAPITAL

<i>Authorised:</i>				
number	class	nominal value	1996	1995
Equity				
50	Ordinary	£1	£50	£50
Non-equity				
25	Preference "A"	£1	£25	£25
25	Preference "B"	£1	£25	£25
			-----	-----
			£100	£100
			=====	=====
 <i>Allotted, issued & fully paid:</i>				
2	Ordinary		£2	£2
2	Preference "A"		£3	£2
1	Preference "B"		£1	£1
			-----	-----
			£6	£5
			=====	=====

One preference "A" share was issued in the year and fully paid up.

4. DIRECTORS INTEREST IN CONTRACTS

During the year ended 30 Sept 1995 the company sold £5400 worth of ordinary shares in Foreign & Colonial Pacific Trust to Professor D. A. Turner at market value.