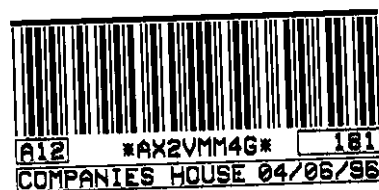


**Report of the Directors and
Financial Statements
for the Year Ended 31 July 1995
for
Architon Media Graphics Limited**



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for the Year Ended 31 July 1995**

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**Company Information
for the Year Ended 31 July 1995**

DIRECTORS: C Davis
G Long
C Taylor

SECRETARY: C Davis

REGISTERED OFFICE: Architon House,
7 Ashley Road,
Epsom
Surrey
KT18 5AQ

REGISTERED NUMBER: 2124701 (England and Wales)

ACCOUNTANTS: Williams & Co
Chartered Accountants
1a High Street
Epsom
Surrey
KT19 8DA

**Report of the Directors
for the Year Ended 31 July 1995**

The directors present their report with the financial statements of the company for the year ended 31 July 1995.

CHANGE OF NAME

The company passed a special resolution on 3 April 1995 changing its name from Architon Services Limited to Architon Media Graphics Limited .

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a dormant company.

DIRECTORS

The directors during the year under review were:

C Davis
G Long
C Taylor

The beneficial interests of the directors holding office on 31 July 1995 in the issued share capital of the company were as follows:

	31.7.95	1.8.94
Ordinary Shares £1 shares		
C Davis	1	1
G Long	1	1
C Taylor	1	1

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

X  X

C Davis - SECRETARY

Dated: 5 April 1996

**Profit and Loss Account
for the Year Ended 31 July 1995**

		<u>1995</u>	<u>1994</u>
	Notes		£
TURNOVER		-	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u>-</u>	<u>-</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year.

**Balance Sheet
31 July 1995**

		<u>1995</u>	<u>1994</u>
	Notes		£
CURRENT ASSETS:			
Cash in hand		<u>3</u>	<u>3</u>
NET CURRENT ASSETS:		<u>3</u>	<u>3</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£3</u>	<u>£3</u>
CAPITAL AND RESERVES:			
Called up share capital	3	<u>3</u>	<u>3</u>
Shareholders' funds	4	<u>£3</u>	<u>£3</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 July 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


G Long - DIRECTOR

Approved by the Board on 5 April 1996

**Notes to the Financial Statements
for the Year Ended 31 July 1995**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	1995 £	1994 £
Directors' emoluments	<u>—</u>	<u>—</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1995	1994
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995	1994
3	Ordinary Shares	£1	<u>3</u>	<u>3</u>

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1995 £	1994 £
Profit for the financial year	<u>—</u>	<u>—</u>
Opening shareholders' funds	<u>3</u>	<u>3</u>
CLOSING SHAREHOLDERS' FUNDS	<u>3</u>	<u>3</u>
Equity interests	<u>3</u>	<u>3</u>

**Profit and Loss Account
for the Year Ended 31 July 1995**

	<u>1995</u>		<u>1994</u>	
	£	£	£	£
Income		-		-
Expenditure:		—		—
NET PROFIT		<u>-</u>		<u>-</u>