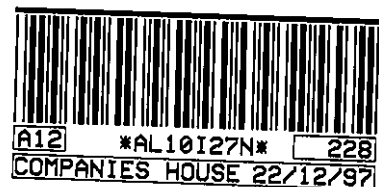


TECANA LIMITED

DIRECTOR'S REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31 JULY 1997

J S Andrews & Co
Certified Accountants
P O Box 182
Bury St Edmunds
Suffolk



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TECANA LIMITED

COMPANY INFORMATION

Director	M R Shaw
Secretary	G Shaw
Company number	2144723 (England and Wales)
Registered office	37 Nowton Road Bury St Edmunds Suffolk
Accountants	J S Andrews & Co Certified Accountants P O Box 182 Bury St Edmunds Suffolk

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 1997

The director presents this report and accounts for the year ended 31 July 1997.

Principal activity and business review

The company's principal activity continued to be the provision of services of engineering draughtsmen.

The company's turnover during the year was low due to the scarcity of appropriate contracts. It is anticipated that turnover will remain at a low level for the foreseeable future.

There have been no significant post balance sheet events.

Results and dividends

The results for the year are detailed on page 3.

Dividends paid during the year are detailed in note 3 on page 5. No further dividends are proposed and the retained profit for the year of £38 is added to reserves carried forward.

Director

The sole director during the year was M R Shaw.

The director was the sole shareholder during the year, holding three ordinary £1 shares throughout.

This report was approved by the board on 17-11-97 and signed on its behalf.



G Shaw

Secretary

TECANA LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 1997

	<u>Note</u>	<u>£</u>	<u>1996</u> <u>£</u>
Turnover	1.2	2,795	-
Administrative expenses		(192)	(147)
		<hr/>	<hr/>
Profit (loss) on ordinary activities before taxation		2,603	(147)
Tax on profit (loss) on ordinary activities	2	(565)	76
		<hr/>	<hr/>
Profit (loss) on ordinary activities after taxation		2,038	(71)
Dividends	3	(2,000)	-
		<hr/>	<hr/>
Retained profit (loss) for the year		38	(71)
Retained profit brought forward		1,056	1,127
		<hr/>	<hr/>
Retained profit carried forward		1,094	1,056
		<hr/>	<hr/>

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 5 and 6 form part of these accounts.

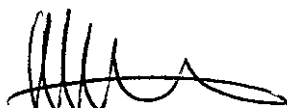
BALANCE SHEET AT 31 JULY 1997

	<u>Note</u>	£	<u>1996</u> £
CURRENT ASSETS			
Cash at bank		1,807	1,199
CREDITORS			
Amounts falling due within one year	4	(710)	(140)
		<hr/>	<hr/>
TOTAL NET ASSETS		1,097	1,059
		<hr/>	<hr/>
Representing:			
CAPITAL AND RESERVES			
Called up share capital	5	3	3
Profit and loss account		1,094	1,056
		<hr/>	<hr/>
Shareholders' funds	6	1,097	1,059
		<hr/>	<hr/>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit.

The director acknowledges responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company at 31 July 1997 and its results for the year then ended in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

These accounts were approved by the board on 17-11-97 and signed on its behalf.



M R Shaw

Director

The notes on pages 5 and 6 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 1997**1 Accounting policies****1.1 Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the director's report and which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a small company as defined by the Companies Act 1985.

1.2 Turnover

Turnover comprises the invoiced value of services provided by the company.

The whole of the turnover and profit before taxation is attributable to the principal activity of the company, which was entirely carried on within the United Kingdom.

2 Taxation

		<u>1996</u>
	£	£
U K corporation tax at 24%/21% on the year's income	565	-
Adjustment in respect of earlier years	-	(76)
	<hr/>	<hr/>
	565	(76)
	<hr/>	<hr/>

3 Dividends

		<u>1996</u>
	£	£
First and final dividend for the year	2,000	-

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 1997
continued

4 Creditors

		<u>1996</u>
	£	£
Trade creditors	145	140
Taxation	565	-
	<hr/>	<hr/>
	710	140
	<hr/>	<hr/>

5 Share capital

		<u>1996</u>
	£	£
Authorised:		
Ordinary £1 shares	100	100
Issued and fully paid:		
Ordinary £1 shares	3	3

6 Movement on shareholders' funds

		<u>1996</u>
	£	£
Profit (loss) on ordinary activities after taxation	2,038	(71)
Dividends	2,000	-
	<hr/>	<hr/>
	38	(71)
Shareholders' funds brought forward	1,059	1,130
	<hr/>	<hr/>
Shareholders' funds carried forward	1,097	1,059
	<hr/>	<hr/>