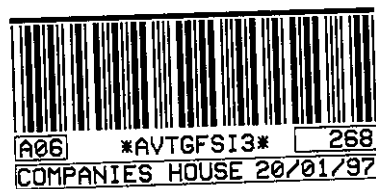


**CRIMESHARE LIMITED
DIRECTORS' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 1996**

Company No: 2420127
(England and Wales)



CRIMESHARE LIMITED

COMPANY INFORMATION

DIRECTORS

R A Wallace

T Armstrong

D C Bewhay

SECRETARY

D C Bewhay

COMPANY NUMBER

2420127 (England and Wales)

REGISTERED OFFICE

The Woodrow Centre
65/66 Woodrow
London SE18 5DH

ACCOUNTANTS

Sargent & Co
Chartered Accountants
11 Suffield Close
Selsdon Ridge
Selsdon
Surrey CR2 8SZ

CRIMESHARE LIMITED

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CRIMESHARE LIMITEDDIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1996

The directors present their report and the accounts for the year ended 31 March 1996.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of a Security Service.

DIVIDENDS

The directors do not recommend a dividend and the profit of £1377 will be deducted from the deficit of reserves

DIRECTORS

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	<u>Number of Shares</u>	
	<u>1996</u>	<u>1995</u>
R A Wallace	450	450
T Armstrong	500	500
D C Bewhay	50	50

This report was approved by the board on *28th December 1996* and signed on its behalf.



R A Wallace

CRIMESHARE LIMITEDACCOUNTANTS REPORT TO THE DIRECTORS OF CRIMESHARE LIMITED

In accordance with instructions given to us we have prepared without carrying out an audit, the accounts on pages 3 to 8 from the accounting records of Crimeshare Limited from information and explanations given to us.

Sargent & Co

Sargent & Co
Chartered Accountants
11 Suffield Close
Selsdon Ridge
Selsdon
CR2 8SZ

13/1/1997

CRIMESHARE LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1996

	<u>Note</u>	<u>1996</u> £	<u>1995</u> £
<u>TURNOVER</u>	1.2	2094	-
<u>COST OF SALES</u>		<u>-</u>	<u>-</u>
<u>GROSS PROFIT</u>		2094	-
Administrative Expenses		<u>683</u>	<u>370</u>
<u>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		1411	(370)
Interest Payable		<u>34</u>	<u>59</u>
<u>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		1377	(429)
Taxation	4	<u>-</u>	<u>-</u>
<u>PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</u>		1377	(429)
<u>RETAINED LOSS BROUGHT FORWARD</u>		<u>(2031)</u>	<u>(1602)</u>
<u>RETAINED LOSS CARRIED FORWARD</u>		<u>(654)</u>	<u>(2031)</u>

There were no recognised gains and losses for 1996 or 1995 other than those included in the Profit and Loss account.

The notes on pages 5 to 7 form part of these accounts.

CRIMESHARE LIMITEDBALANCE SHEET AS AT 31 MARCH 1996

	Note	<u>1996</u>		<u>1995</u>	
<u>FIXED ASSETS</u>		£	£	£	£
Tangible Assets	5		352		391
<u>CURRENT ASSETS</u>					
Debtors	6	1434		-	
Cash at Bank		-		32	
		1434		32	
<u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	7	<u>1440</u>		<u>1454</u>	
<u>NET CURRENT LIABILITIES</u>			<u>(6)</u>		<u>(1422)</u>
<u>NET ASSETS/LIABILITIES</u>			<u>346</u>		<u>(1031)</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	8		1000		1000
Profit and Loss Account			<u>(654)</u>		<u>(2031)</u>
<u>SHAREHOLDERS FUNDS - ALL EQUITY</u>	9		<u>346</u>		<u>(1031)</u>

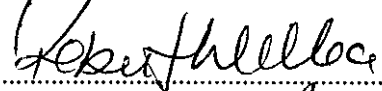
The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities 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 as at 31st March 1996 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

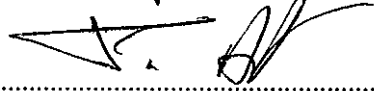
The accounts were approved by the board on 28th December 1996 and signed on its behalf.



 R A Wallace (Director)

Accounts approved and copy authorised
 to be submitted to the Registrar of Companies





The notes on pages 5 to 7 form part of these accounts.

CRIMESHARE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 19961. ACCOUNTING POLICIES1.1 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 Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	10% reducing balance basis
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2. OPERATING PROFIT/LOSS

	<u>1996</u>	<u>1995</u>
The operating profit/loss is stated after charging:-	<u>£</u>	<u>£</u>
Accountants Remuneration	294	294
Depreciation of Tangible Fixed Assets owned by the company	<u>39</u>	<u>44</u>

3. INTEREST PAYABLE

On bank loans, overdrafts and other loans;

Repayable within 5 years not by instalments	<u>34</u>	<u>59</u>
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4. TAXATIONUK Current Year Taxation

UK Corporation Tax at 25% (1995 - 25%)	<u>Nil</u>	<u>Nil</u>
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CRIMESHARE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1996 (Contd)

5.	<u>TANGIBLE FIXED ASSETS</u>		
	<u>Cost</u>	<u>Equipment</u> £	<u>Total</u> £
	At 1 April 1995 and		
	<u>At 31 March 1996</u>	<u>483</u>	<u>483</u>
	<u>Depreciation</u>		
	At 1 April 1995	92	92
	Charge for the year	<u>39</u>	<u>39</u>
	<u>At 31 March 1996</u>	<u>131</u>	<u>131</u>
	<u>Net Book Values</u>		
	<u>At 31 March 1996</u>	<u>352</u>	<u>352</u>
	<u>At 31 March 1995</u>	<u>391</u>	<u>391</u>
6.	<u>DEBTORS</u>	<u>1996</u>	<u>1995</u>
	Trade Debtors	-	-
	Other Debtors	<u>1434</u>	<u>-</u>
		<u>1434</u>	<u>-</u>
7.	<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	Bank overdraft	146	-
	Other creditors	<u>1294</u>	<u>1454</u>
		<u>1440</u>	<u>1454</u>
8.	<u>CALLED UP SHARE CAPITAL</u>		
	<u>Authorised</u>		
	Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	<u>Allotted, Called Up and Fully Paid</u>		
	Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>

CRIMESHARE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1996 (Contd)

9.	<u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>	<u>1996</u>	<u>1995</u>
		<u>£</u>	<u>£</u>
	Profit/Loss for the year	1377	(429)
	Opening shareholders' funds	<u>(1031)</u>	<u>(602)</u>
	<u>Closing shareholders' funds</u>	<u>346</u>	<u>(1031)</u>