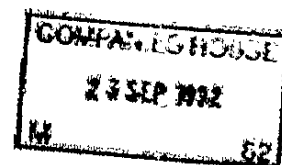


PT (UK) LIMITED
COMPANY NUMBER 2513030
ABBREVIATED FINANCIAL STATEMENTS
30 SEPTEMBER 1991



PT (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 SEPTEMBER 1991

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PT (UK) LIMITED
REPORT OF THE AUDITORS
TO THE DIRECTORS

We have examined the financial statements on pages 2 to 4 which have been abbreviated, in the manner permitted for a small company, from the financial statements of the company prepared for its members for the period ended 30 September 1991.


In our opinion, the directors are entitled, under Sections 247 to 249 of the Companies Act 1985, to deliver abbreviated financial statements in respect of the period ended 30 September 1991 and therefore the abbreviated financial statements have been properly prepared in accordance with Schedule 8 to that Act.

We are not required to express an audit opinion on these abbreviated financial statements.

We set out below the text of our report, dated August 1992, to the members on the unabbreviated financial statements for the period ended 30 September 1991:

We have audited the financial statements on pages 4 to 11 in accordance with auditing standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 September 1991, and of its profit and source and application of funds for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


C.C. BARBER
Chartered Accountant
& Registered Auditor
Bath, 31 August 1992

PT (UK) LIMITED
 ABBREVIATED BALANCE SHEET
 30 SEPTEMBER 1991

	Note	1991 £	£
FIXED ASSETS			
Tangible assets	8		45,270
CURRENT ASSETS			
Debtors	9	18,130	
Cash		35,433	
		<u>52,563</u>	
CREDITORS: amounts falling due within one year	10	65,386	
NET CURRENT LIABILITIES			<u>(11,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,447</u>
CAPITAL AND RESERVES			
Called up share capital	12		10,000
Profit and loss account			23,447
			<u>33,447</u>

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual financial statements under Sections 247 to 249 of the Companies Act 1985, on the grounds that the company is entitled to the benefits of those exemptions as a small company.

DIRECTORS

31, August 1992

S C Walster

M J Callagher

The notes on pages 3 - 4 form part of these abbreviated financial statements.

P" (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 1991

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention. The principal accounting policies of the company are set out below.

1 a DEPRECIATION OF TANGIBLE FIXED ASSETS

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives by the straight line method at the following rates per annum

Furniture and fittings	33%
Computer hardware	33%

1 b DEFERRED TAXATION

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is provided for in full. Transfers to and from deferred taxation are calculated at the rate of corporation tax in force at the end of the period in which the transfers are made, adjusting for any changes in rate as compared with the preceding period.

1 c LEASED ASSETS

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss account on a straight line basis. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

1 d PENSION COSTS

The company operates a defined contribution scheme. The assets of the scheme are held separately from the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,621.

PT (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

30 SEPTEMBER 1991

2. TANGIBLE FIXED ASSETS

Total

£

COST

Additions

59,543

At 30 September 1991

59,543

DEPRECIATION

Charge for the period

14,273

At 30 September 1991

14,273

NET BOOK VALUE

As at 30 September 1991

45,270

3. CALLED UP SHARE CAPITAL

£

Authorised: 100,000 ordinary shares of
£1 each

100,000

Allotted, issued and fully paid:
10,000 ordinary shares of £1 each

10,000

10,000 Ordinary Shares of £1 each were issued at par during the period to provide the initial capital base of the company.