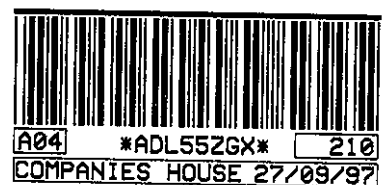


PARCHOICE LIMITED
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1996

Company No. 2730560



PARCHOICE LIMITED

DIRECTOR'S REPORT

The director presents his report for the year ended 31st December 1996.

The company remained dormant throughout the year ended 31st December 1996 and no Profit and Loss Account has therefore been prepared.

DIRECTOR AND HIS INTEREST

	Interest at commencement of <u>accounting period</u>	Interest at end of accounting <u>period</u>
M.S. Enoch	2 Ordinary Shares	2 Ordinary Shares

By Order of the Board

..........

S.R. Enoch
Secretary


9th September 1997

PARCHOICE LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER 1996

	<u>1996</u>	<u>1995</u>
<u>CURRENT ASSETS</u>		
Cash	2 =	2 =
<u>CAPITAL AND RESERVES</u>		
Called up share capital	2 =	2 =

The Company was dormant throughout the financial year (Section 250(4)(c)).

The financial statements were approved by the Board on 9th September 1997.


.....
M.S. Enoch - Director

PARCHOICE LIMITED
NOTES TO THE ACCOUNTS
AS AT 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

Accounting Convention

These accounts are prepared under the historical cost convention.

2. SHARE CAPITAL

£

Ordinary shares of £1 each

Authorised	1,000 =====
Issued and fully paid	2 =====