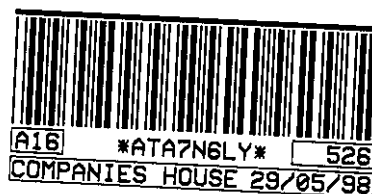


Com House 2949149

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 1997
FOR
O M Solutions Ltd**



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for the Year Ended 31 July 1997

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O M Solutions Ltd

COMPANY INFORMATION
for the Year Ended 31 July 1997

DIRECTOR: P Martin

SECRETARY: C Sterling

REGISTERED OFFICE: Sherwood House
41 Queens Road
Farnborough
Hants
GU14 6JP

REGISTERED NUMBER: 2949749

AUDITORS: Maxwell, Jones & Co
Registered Auditors
Sherwood House
41 Queens Rd
Farnborough
Hants
GU14 6JP

O M Solutions Ltd

**REPORT OF THE DIRECTOR
for the Year Ended 31 July 1997**

The director presents his report with the financial statements of the company for the year ended 31 July 1997.

COMMENCEMENT OF TRADING

The company commenced trading on 14 April 1997.

CHANGE OF NAME

The company passed a special resolution on 7 March 1997 changing its name from Stopquick Limited to O M Solutions Ltd.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of project and facilities management services.

DIRECTORS

The directors during the year under review were:

P Martin

S Martin

- resigned 1.9.96

The beneficial interest of the director holding office on 31 July 1997 in the issued share capital of the company was as follows:

	31.7.97	1.8.96
Ordinary £1 shares		
P Martin	2	2

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

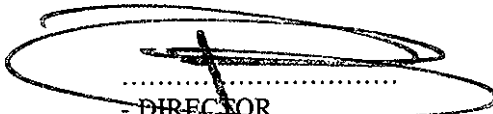
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Maxwell, Jones & Co, will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Dated:

28/5/98

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF
O M SOLUTIONS LTD**

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Maxwell, Jones & Co
Registered Auditors
Sherwood House
41 Queens Rd
Farnborough
Hants
GU14 6JP

Dated:

28/5/98

O M Solutions Ltd

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 1997

		31.7.97	31.7.96
	Notes	£	£
TURNOVER	2	31,082	-
Cost of sales		11,716	-
GROSS PROFIT		19,366	-
Administrative expenses		19,223	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	143	-
Tax on profit on ordinary activities	4	49	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		94	-
RETAINED PROFIT CARRIED FORWARD		£94	-

The notes form part of these financial statements

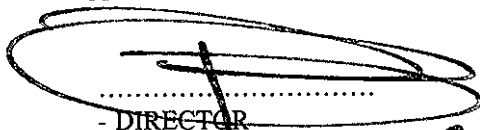
O M Solutions Ltd

BALANCE SHEET
31 July 1997

		31.7.97	31.7.96
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	42,931	2
Cash at bank		1,490	-
		<u>44,421</u>	<u>2</u>
CREDITORS: Amounts falling due within one year	6	44,325	-
		<u>96</u>	<u>2</u>
NET CURRENT ASSETS:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£96</u>	<u>£2</u>
CAPITAL AND RESERVES:			
Called up share capital	7	2	2
Profit and loss account		94	-
		<u>£96</u>	<u>£2</u>
Shareholders' funds			

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 28/5/98

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 1997

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.7.97 £	31.7.96 £
Directors' emoluments and other benefits etc	-	-
	==	==

4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.7.97 £	31.7.96 £
UK Corporation Tax	49	-
	==	==

UK Corporation Tax has been charged at 23% (1996 - not applicable).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.97 £	31.7.96 £
Trade Debtors	42,929	-
Other Debtors	2	2
	=====	=====
	42,931	2
	=====	=====

O M Solutions Ltd

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 1997**

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.7.97	31.7.96
	£	£
Trade Creditors	11,335	-
PAYE & Other Taxes	2,440	-
Other Creditors	5,454	-
Accrued Expenses	400	-
Orange EBS Ltd	20,000	-
VAT	4,647	-
Taxation	49	-
	<u>44,325</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.7.97	31.7.96
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:				
Number:	Class:	Nominal value:	31.7.97	31.7.96
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

8. CONTROL

P Martin, the sole director and shareholder, had control of the company.