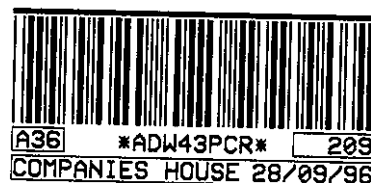


**DELPHI HOLDINGS LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 1995**

Registered Number 3058551



**DELPHI HOLDINGS LIMITED**  
**PERIOD ENDED 31 DECEMBER 1995**

**Director's report**

The directors' hereby submit the annual report and accounts of the company for the period ended 31 December 1995.

The company was incorporated on 19 May 1995 as Kingswift Limited. During the year the company changed its name to Delphi Group Limited and subsequent to the year end changed its name to Delphi Holdings Limited.

The company has not traded in the above financial year, and accordingly no profit and loss account has been prepared for the year.

The directors during the period were AH Reeves (appointed on 24 July 1995), JR Pinder (appointed 19 May 1995) and SE Snow (appointed on 19 May 1995, resigned on 25 July 1995).

The company is a 100% owned subsidiary of Delphi Group plc a company registered in England and Wales. The interests of JR Pinder and AH Reeves in the share capital of Delphi Group plc the ultimate parent company, are disclosed in the accounts of that company.

**Signed on behalf of the Board**

A handwritten signature in black ink, appearing to be 'SE Snow', written in a cursive style.

SE Snow  
Company Secretary

**DELPHI HOLDINGS LIMITED**  
**BALANCE SHEET AT 31 DECEMBER 1995**

	Note	1995 £
<b>CURRENT ASSETS</b>		
Debtors	2	- <hr/>
<b>NET CURRENT ASSETS</b>		- <hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		- <hr/> <hr/>
<b>CAPITAL AND RESERVES</b>		
Share Capital	3	- <hr/>
Profit and Loss Account		- <hr/>
<b>Shareholders' funds</b>		- <hr/> <hr/>

The company was dormant throughout the financial period.

The company is exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of the accounts and from the obligation to appoint auditors.

These financial statements were approved by the board of directors on  
30 May 1996.



**J R PINDER**  
**DIRECTOR**

**DELPHI HOLDINGS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 1995**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

**2. DEBTORS**

	<b>1995 £</b>
Amounts due from group undertakings	-

**3. SHARE CAPITAL**

	<b>1995 £</b>
<b>Authorised</b>	
20,000 ordinary shares of 5 pence each	1,000
<b>Allotted, Issued and Fully Paid</b>	
2 ordinary shares of 5 pence each	-

**4. CONTINGENT LIABILITIES**

All companies in the Group have entered into a composite guarantee in favour of National Westminster Bank plc to secure all monies from time to time owing to the bank by any of them.

## DELPHI HOLDINGS LIMITED

### NOTES TO THE BALANCE SHEET

#### 5. POST BALANCE SHEET EVENT

Subsequent to the period end the company passed a special resolution increasing its authorised share capital by an additional 10,000 ordinary shares of 5 pence each to rank pari passu with the existing share capital.

#### 6. PARENT UNDERTAKING

The ultimate parent undertaking is Delphi Group Plc, a company registered in England.

The other principal subsidiaries of Delphi Group Plc are set out below:

<u>Country of Incorporation</u>	<u>Company</u>
England	Computer People Limited The Span Consultancy Limited VNG Group Limited Interskill Services Limited Computer People International Limited
USA	Computer People Inc.
Switzerland	Interskill Services SA
Germany	Computer People GmbH

Delphi Group Plc is the parent undertaking of the only Group of undertakings of which VNG Nationwide Limited is a member and for which Group accounts are prepared. Copies of the Group account of Delphi Group Plc can be obtained from:-

The Company Secretary  
Delphi Group Plc  
Victory House  
7 Selsdon Way  
City Harbour  
London  
E14 9GL