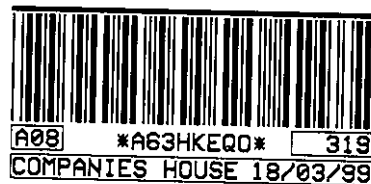


TONI WIL INTERNATIONAL LIMITED

COMPANY NUMBER 03071251

FINANCIAL STATEMENT

FOR THE YEAR ENDED 30TH JUNE 1998



TONI WIL INTERNATIONAL LIMITEDBALANCE SHEETAS AT 30TH JUNE 1998

	<u>£</u>
<u>ASSETS</u>	
Cash in Hand	2
<u>LIABILITIES</u>	0
	—
	£ 2
	==

CAPITAL AND RESERVES

Called Up Share Capital Issued and fully paid	
2 Ordinary Shares of £1 each	2
Authorised Share Capital 100 Shares of £1	
Profit and Loss Account	0
	—
	£ 2
	==

The Company was entitled to the exemption conferred by sub section (1) of section 249A and no notice has been deposited under sub section (2) of section 249B.

The Directors are aware of their responsibilities for:-

- (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at 30th June 1998 and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as is applicable to the Company.

Advantage has been taken of the exemptions conferred by section A of part III of Schedule 8 and in the opinion of the Directors, the Company is entitled to those exemptions on the basis that it qualifies as a small Company.

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A R WILLIAMS

Date 16/3/99