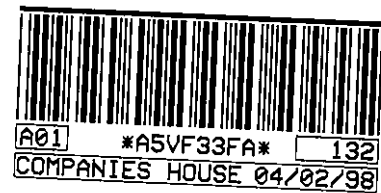


AIRTIME MAINTENANCE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD FROM 18 APRIL 1996 TO APRIL 1997



AIRTIME MAINTENANCE LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 18 APRIL 1996 TO 30 APRIL 1997

The director presents his annual report together with the financial statements of the company for the period from 18 April 1996 to 30 April 1997. The company is dormant and has not traded during the period.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the period together with his beneficial interests in the shares of the company was as follows:

		Ordinary Shares of £1 each	
		At 30 April 97	At 18 April 96 or later date of appointment
Mr M Magrabi	(Appointed 18 April 96)	<u>1</u>	<u>1</u>

MA MAGRABI

Mr M Magrabi
Director

Approved by the director on 3 February 1998

AIRTIME MAINTENANCE LIMITED

BALANCE SHEET

30 APRIL 1997

	Note	£
CURRENT ASSETS		
Cash at bank and in hand	<u>1</u>	<u>1</u>
TOTAL ASSETS		<u><u>1</u></u>
CAPITAL AND RESERVES		
Called-up equity share capital	2	<u>1</u>
SHAREHOLDERS' FUNDS		<u><u>1</u></u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period from 18 April 1996 to 30 April 1997. These financial statements were approved and signed by the director on 3 February 1998.



Mr M Magrabi
Director

The notes on page 4 form part of these financial statements.

AIRTIME MAINTENANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 18 APRIL 1996 TO 30 APRIL 1997

1. DORMANT STATUS

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period from 18 April 1996 to 30 April 1997. The company has not traded during the period, nor received any income or incurred any expenditure, and has therefore made neither profit or loss.

2. SHARE CAPITAL

Authorised share capital:

	£
100 Ordinary shares of £1 each	100
	<u>100</u>

Allotted, called up and fully paid:

	£
Issue of ordinary shares	1
	<u>1</u>