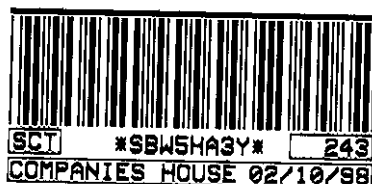


Company number: 178003

GEMINI (UK) LTD

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 1997



IAN

NEVILLE RUSSELL
Chartered Accountants
24 Bevis Marks
LONDON EC3A 7NR

GEMINI (UK) LIMITED
(formerly WJB (480) Limited)

DIRECTORS:

P McDonald
K C Scates

SECRETARY:

P McDonald

REGISTERED OFFICE:

50 Lothian Road
Festival Square
EDINBURGH EH3 9WJ

AUDITORS:

Neville Russell
24 Bevis Marks
LONDON EC3A 7NR

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DIRECTORS' REPORT

The directors submit their report and the audited accounts of the company for the period ended 31 December 1997.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

REVIEW OF THE BUSINESS

On 5 January 1998, the company changed its name to Gemini (UK) Limited.

The company was incorporated on 7 August 1997 and did not trade during the period and there were no transactions on the profit and loss account.

DIRECTORS

The directors who served on the Board throughout the period are as follows:

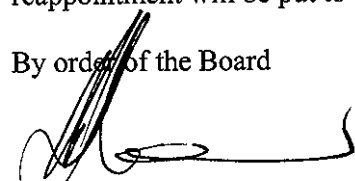
P McDonald (appointed 5 January 1998)
K C Scates (appointed 5 January 1998)

All of the directors are directors of SEET plc, of which this company is a wholly-owned subsidiary, and their interests in the shares of the holding company are given in those accounts.

AUDITORS

Neville Russell, have signified their willingness to continue in office and a resolution proposing their reappointment will be put to the forthcoming Annual General Meeting.

By order of the Board



P McDonald
Secretary
21st May 1998

REPORT OF THE AUDITORS TO THE MEMBERS OF

GEMINI (UK) LIMITED
(formerly WJB (480) Limited)

We have audited the financial statements on pages 3 and 4 which have been prepared following the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are 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 directors 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 December 1997 and have been properly prepared in accordance with the Companies Act 1985.



CHARTERED ACCOUNTANTS
and Registered Auditors

24 Bevis Marks
LONDON EC3A 7NR

24 May 1998

GEMINI (UK) LIMITED
(formerly WJB (480) Limited)

BALANCE SHEET as at 31 December 1997

31 December
1997
£

CURRENT ASSETS

Debtors:

Holding company

2

£2

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CAPITAL AND RESERVES

Called up share capital:

Authorised 100 ordinary shares of £1 each

Allotted, issued and fully paid 2 ordinary shares of £1 each

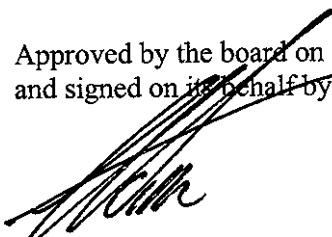
2

SHAREHOLDERS' FUNDS

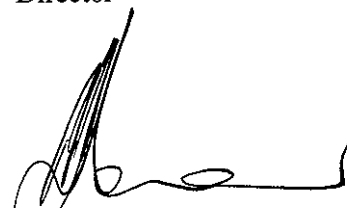
£2

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Approved by the board on 21st May 1998
 and signed on its behalf by



K C Scates
 Director



P McDonald
 Director

GEMINI (UK) LIMITED
(formerly WJB (480) Limited)

NOTES TO THE FINANCIAL STATEMENTS
For the period ended 31 December 1997

1. PROFIT AND LOSS ACCOUNT

The company did not trade during the period and there were no transactions on the profit and loss account.

2. ULTIMATE PARENT COMPANY

The ultimate parent company is SEET plc, registered in Scotland.