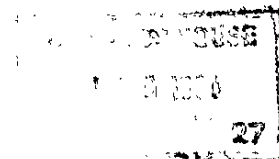


1866650 R o c.

ALPHASYMBOL LIMITED
MODIFIED FINANCIAL STATEMENTS
31 DECEMBER 1989

BAKER TILLY
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW



AUDITORS REPORT TO THE DIRECTORS OF ALPHASYMBOL LIMITED

PURSUANT TO PARAGRAPH 10 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

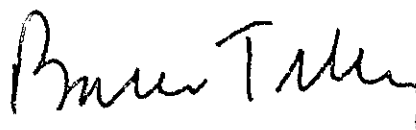
We have examined the modified financial statements of pages 2 and 3 together with the full financial statements of AlphasyMBOL Limited for the year ended 31 December 1989. The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to deliver modified financial statements and that the modified financial statements have been properly prepared from full financial statements.

In our opinion the directors are entitled under sections 247 to 249 of the Companies Act 1985 to deliver modified financial statements in respect of the year ended 31 December 1989 and the modified financial statements on pages 2 and 3 have been properly prepared in accordance with Schedule 8 to that Act.

On 27 February 1991 we reported as auditors of AlphasyMBOL Limited, to the members on the full financial statements prepared under section 227 of the Companies Act 1985 for the year ended 31 December 1989 and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 10. Our audit was conducted in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention give a true and fair view of the state of the company's affairs at 31 December 1989 and of its profit and source and application of funds for the year then ended and comply with the Companies Act 1985."



BAKER TILLY
Chartered Accountants

The Clock House
140 London Road
GUILDFORD
Surrey GU1 1UW

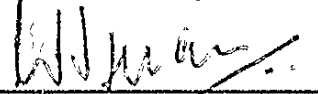
27 February 1991

MODIFIED BALANCE SHEET AS AT 31 DECEMBER 1989

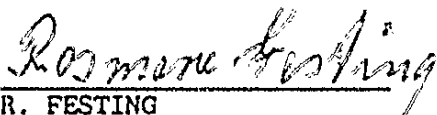
	£	<u>1989</u>	£	£	<u>1988</u>	£
FIXED ASSETS						
Tangible assets		2,208,817			3,411,950	
CURRENT ASSETS						
Stock		-			8,673	
Debtors		488,105			186,091	
Cash in Hand		4,798,445			2,325	
		<u>5,286,550</u>			<u>197,089</u>	
CREDITORS: amounts falling due within one year						
Bank loans and overdraft		-			2,349,093	
Trade and other creditors		295,894			369,671	
		<u>295,894</u>			<u>2,718,764</u>	
NET CURRENT ASSETS/(LIABILITIES)		<u>4,990,656</u>			<u>(2,521,675)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		7,199,473			890,275	
CREDITORS: amounts falling due after more than one year but within five years						
		(75,345)			(1,607,269)	
PROVISION FOR LIABILITIES AND CHARGES						
Deferred taxation		(2,206,431)			-	
		<u>£4,917,697</u>			<u>£ (716,994)</u>	
CAPITAL AND RESERVES						
- Called up share capital (note 2)		100,000			100,000	
Profit and loss account		4,817,697			(816,994)	
		<u>£4,917,697</u>			<u>£(716,994)</u>	

In preparing these modified financial statements:-

- a) We have relied upon the exemptions under section 247 to 249 of the Companies Act 1985.
- b) We have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.



 C.H. THACKER DIRECTOR



 R. FESTING DIRECTOR

Dated this 27 February 1991

NOTES TO THE MODIFIED FINANCIAL ACCOUNTS31 DECEMBER 1989

1. ACCOUNTING POLICIES

a) CONVENTION

The accounts have been prepared under the historical cost convention.

b) TURNOVER

This is stated as net invoiced value of services supplied to customers within the company's ordinary activities after deduction of trade discounts and value added tax.

c) DEPRECIATION

Tangible fixed assets are written off over the period of their expected useful lives on a straight line basis, from the date they are brought into use, as follows:

Plant and machinery	-	5 years
Fixtures, fittings, furniture and equipment	-	5 years
Motor vehicles	-	4 years

No depreciation has been provided on freehold land and buildings as in the opinion of the Directors' any amount which might be required to depreciate the buildings element is offset by the substantial refurbishment which has been perpetually carried out.

d) DEFERRED TAXATION

Provision for deferred taxation is made at the current rate of tax to the extent that there is a reasonable probability that such tax will become payable in the future. Short term timing differences are provided in full and recoverable advanced corporation tax is deducted.

2. SHARE CAPITAL

	£	£
Authorised:		
50,000 Ordinary 'A' shares of £1 each	50,000	50,000
50,000 Ordinary 'B' shares of £1 each	50,000	50,000
	<u>£100,000</u>	<u>£100,000</u>
Allotted and fully paid		
50,000 Ordinary 'A' shares of £1 each	50,000	50,000
50,000 Ordinary 'B' shares of £1 each	50,000	50,000
	<u>£100,000</u>	<u>£100,000</u>