

DRAMSPEED LIMITED
65, BEDFORD ROAD, WILLINGTON, BEDFORD

BALANCE SHEET as at 31st JANUARY, 1997

	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>	NIL	NIL
<u>CURRENT ASSETS</u>	NIL	NIL
<u>CURRENT LIABILITIES</u>	<u>947</u>	<u>947</u>
<u>NET CURRENT LIABILITIES</u>	(947)	(947)
	<u>(£947)</u>	<u>(£947)</u>
<u>CAPITAL and RESERVES -</u>		
Called Up Share Capital	100	100
Profit and Loss Account	(1,047)	(1,047)
	<u>(£947)</u>	<u>(£947)</u>

In approving these Accounts as Directors of the Company we hereby confirm -

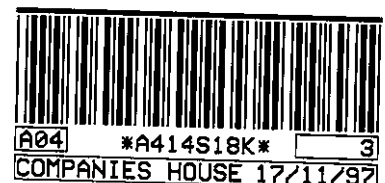
- (a) That for the year ended 31st January, 1997 the Company was entitled to the exemptions from Statutory Audit conferred by Section 249A(1) of the Companies Act 1985.
- (b) That no notice has been deposited at the Registered Office of the Company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st January, 1997.
- (c) That we acknowledge our responsibilities for -
 - (i) ensuring that the Company keeps accounting records which comply with Section 221 and
 - (ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31st January, 1997 and which comply with the provisions of the Companies Act relating to Accounts, so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of these abbreviated Accounts and have done so on the grounds that, in their opinion, the Company satisfies the criteria for exemption as a small Company.

Signed on behalf of the Board of Directors -

)
) Directors
)

Approved by the Board on 4TH November 1997



The Notes on page 4 form part of these Accounts.

DRAMSPEED LIMITED
65, BEDFORD ROAD, WILLINGTON, BEDFORD

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES -

Basis of Accounting -

The Accounts have been prepared under the historical cost convention.

2. CALLED UP SHARE CAPITAL -

	<u>1997</u>	<u>1996</u>
<u>Authorised -</u>		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
<u>Issued and Fully Paid -</u>		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>