

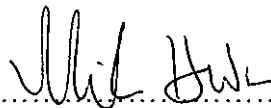
NO. 2047607

COMPASS PARTNERSHIP LIMITED

MINUTES of the Annual General Meeting of the above named company held at
10 Barley Mow Passage London W4 4PH at 2 p.m. on
18th April 1997

Present: M.H. Hudson (Chairman)
D.M. Bell

1. IT WAS RESOLVED that M.H. Hudson be appointed Chairman of the Meeting.
2. The Chairman announced that a quorum was present.
3. It was unanimously agreed that the notice convening the Meeting should be taken as read.
4. IT WAS RESOLVED that unaudited accounts for the Company be prepared to the 31st March, 1997 and that an Extra-ordinary General Meeting be held thereafter to consider and approve the same.
5. There being no further business the meeting terminated.



Chairman

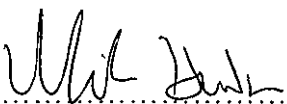


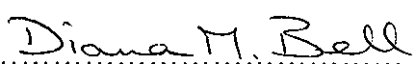
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COMPASS PARTNERSHIP LIMITED
BALANCE SHEET AS AT 31ST MARCH 1997

	£
ASSETS	NIL
LIABILITIES	<u>NIL</u>
	<u>NIL</u>
AUTHORISED SHARE CAPITAL 100 ORDINARY SHARES OF £1 EACH	
SHARE CAPITAL ISSUES SUBJECT TO BEING PAID UP	
2 ORDINARY SHARES NOT PAID UP	NIL
PROFIT BROUGHT FORWARD	<u>NIL</u>
	<u>NIL</u>

Throughout the financial year ending on the above day the Company was dormant within the meaning of Section 252 of the Companies Act 1985.


.....
DIRECTOR


.....
DIRECTOR

