

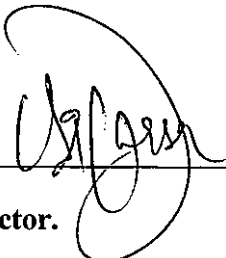
SUCCESS SYSTEMS LIMITED

**ANNUAL REPORT & STATEMENT OF ACCOUNTS
FOR THE PERIOD 1/1/96 TO 31/12/96**

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Director.



SUCCESS SYSTEMS LIMITED**DIRECTORS REPORT****DIRECTORS**

Mr. D.R. Carson

SECRETARY & REGISTERED OFFICE

Mr. D.R. Carson

11 Deanwater Close
 Locking Stumps
 Warrington
 Cheshire.

REPORT OF THE DIRECTORS

The company, has been dormant since its formation and has not engaged in any trading activities whatsoever.

The Directors and their interest in the Share Capital of the Company were as follows:

	Ordinary Shares At 31/12/95	Ordinary Shares At 31/12/96
Directors Interests:		
Mr. D. R. Carson	49	100
Mr. G. R. Smith	49	Nil
Other Members Interests:		
New Company Formations Limited	2	Nil

AUDITORS

A resolution that the company, having been dormant since its formation should resolve to make itself exempt from the provisions of Part VII of the Companies Act 1985* relating to the audit of accounts and from the obligation to appoint auditors has been approved by the Directors & members at a General Meeting held on 7 May, 1994.

*N.B. The reference above to the Companies Act 1985 relate to that Act as amended by The Companies Act 1989 & S.I. No. 1992/3003.



 Director.

SUCCESS SYSTEMS LIMITED**BALANCE SHEET AS AT 31/12/96****BALANCE SHEET**Current Year
1996Previous Year
1995**ASSETS****LIABILITIES****CAPITAL & RESERVES****ISSUED AND FULLY PAID**

100 ordinary shares at £1 each

100

100

AUTHORISED SHARE CAPITAL

100 Shares of £1 each

100

100

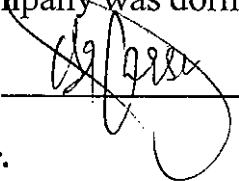
PROFIT & LOSS ACCOUNT

Nil

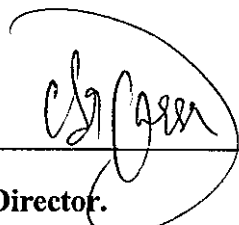
Nil

Nil

The company was dormant throughout the financial year.

Signed:  _____

Director.



 Director.

SUCCESS SYSTEMS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31/12/96

1. ACCOUNTING POLICIES

a) Basis of Accounting

The Company's Accounts are prepared under the historical cost convention.

b) Stock.

Stock is valued at the lower of cost and net realisable value

c) Depreciation.

Depreciation is provided on all tangible fixed assets as follows:

Fixtures & Fittings 25% per annum

Motor Vehicles 25% per annum

d) Leasing & Hire Purchase Commitments.

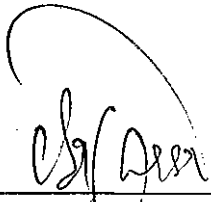
Assets obtained under finance leases and hire purchase contracts are capitalised in the Balance Sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to Profit & Loss Account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charges to income as incurred.

2. Share Capital.

	Authorised		Allotted, Called Up & Fully Paid	
	1995	1996	1995	1996
Ordinary Shares of £1 each	100	100	100	100



 Director.