

OUTERSCAN LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995

COMPANY NO: 2240903

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REPORT OF THE DIRECTORS
-----FOR THE YEAR ENDED 31ST MARCH 1995

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 31st March 1995.

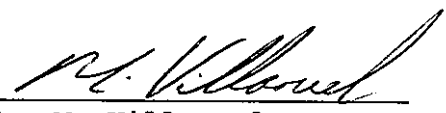
The Directors of the Company during the financial period and their interests in the shares of the company were:

	As at 31/3/95		As at 31/3/94	
	Ordinary Shares	Nominal Shares	Ordinary Shares	Nominal Shares
	-----	-----	-----	-----
		£		£
		-		-
Mr. M. Villaruel	99	99	99	99
Mr. D. Hollocks	1	1	1	1

During the above financial period, the company did not trade and there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the Directors personally.

On Behalf of the Board

Date: 31st.Dec.1995


Mr. M. Villaruel
Secretary

BALANCE SHEET AS AT 31ST MARCH 1995

		1995		1994	
	NOTES	£	£	£	£
FIXED ASSETS	1		1078		1078
CREDITORS:					
Amounts falling due within one year	2		(1423)		(1423)
			(345)		(345)
			===		===
CAPITAL & RESERVES					
Authorised Share Capital					
100 Shares of £1	3		100		100
Profit and Loss Account			(445)		(445)
			(345)		(345)
			===		===

For the year in question the company was entitled to exemption conferred by subsection (1) of section 249A, no notice [from the members requiring an audit] has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for -

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company

Director: *M. Villanueva*

Date: 31st Dec. 1995

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

1. FIXED ASSETS

	Office Furniture & Equipment	Computer Equipment	Total
	£	£	£
Cost	-	-	-
As at 01/4/94	1118	800	1918
As at 31/3/95	1118	800	1918
Depreciation			
As at 01/4/94	490	350	840
As at 31/3/95	490	350	840
Net Book Value			
As at 31/3/95	628	450	1078
As at 31/3/94	628	450	1078

 NOTES TO THE ACCOUNTS (CONTINUED)

 FOR THE YEAR ENDED 31ST MARCH 1995

2. CREDITORS

	1995	1994
	----	----
	£	£
	-	-
Directors' Current Account	1423	1423
	----	----
	1423	1423
	====	====

3. SHARE CAPITAL

Ordinary Shares of £1

Authorised	: Value	£1000	£1000
	: Number	1000	1000
Issued & Fully Paid	: Value	£ 100	£ 100
	: Number	100	100
		====	====