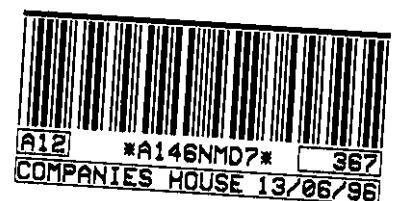


OTTOMAN PACIFIC LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 29TH FEBRUARY 1996

CLARK WHITEHILL JOSOLYNE
CHARTERED ACCOUNTANTS
KEIGHLEY



OTTOMAN PACIFIC LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 1996

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OTTOMAN PACIFIC LIMITED

DIRECTORS' REPORT

The director presents his report and accounts for the year ended 29th February 1996.

RESULTS AND DIVIDENDS

The company did not trade during the year and accordingly made neither a profit or a loss.

It is recommended that no dividend be paid in respect of the year ended 29th February 1996.

DIRECTOR

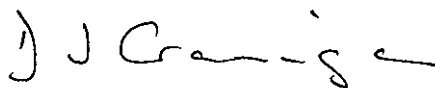
M.S. Crannigan served as a director during the year.

DIRECTOR'S INTEREST

The interest of the director in the share capital of the company was as follows:

	29th February 1996 £1 ordinary shares	28th February 1995 £1 ordinary shares
	<hr/>	<hr/>
M.S. Crannigan	<u>100,000</u>	<u>100,000</u>

BY ORDER OF THE BOARD



Mrs D.J. Crannigan
Secretary

24th May 1996

OTTOMAN PACIFIC LIMITED

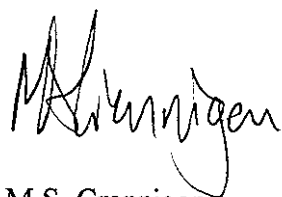
BALANCE SHEET AT 29TH FEBRUARY 1996

	Notes	1996 £	1995 £
CREDITORS - Amounts falling due within one year	2	(948)	(948)
NET CURRENT LIABILITIES		<u>(948)</u>	<u>(948)</u>
		<u>(948)</u>	<u>(948)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account	4	(100,948)	(100,948)
Shareholders funds	4	<u>(948)</u>	<u>(948)</u>

The company did not trade during the year and made neither a profit nor a loss and as a result not profit and loss account has been prepared.

As the company was dormant throughout the year ended 29th February 1996 the director claims exemption under Section 250 of the Companies Act 1985 from the provisions relating to audited accounts.

Approved by the board of directors on 24th May 1996.



M.S. Crannigan
Director

OTTOMAN PACIFIC LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 29TH FEBRUARY 1996

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

	1996 £	1995 £
2. CREDITORS: amounts falling due within one year		
Other creditors	<u>948</u>	<u>948</u>

"Other creditors" represents an amount due to S.C. Yarns Limited, a company controlled by Mr M.S. Crannigan, a director of the company.

	1996 £	1995 £
3. CALLED UP SHARE CAPITAL		
Authorised, allotted, called up and fully paid 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

4. SHAREHOLDERS FUNDS

	Called up share capital £	Profit and loss account £	Total £
At 2nd March 1994, 28th February 1995 and 29th February 1996	<u>100,000</u>	<u>(100,948)</u>	<u>(948)</u>