COMPANY NO: 3111924

COMPANY NAME: STEALTH DEVELOPMENTS LTD.

BALANCE SHEET AT 31/10/96

		CURRENT YEAR 1996	PREVIOUS YEAR 1995
ASSETS		00.00	00.00
A	CALLED UP SHARE CAPITAL NOT PAID	00.00	00.00
B	FIXED ASSETS		
I.	Intangible Assets	00.00	00.00
II.	Tangible Assets	00.00	00.00
III.	Investments	00.00	00.00
		00.00	00.00
C	CURRENT ASSETS		
I.	Stocks	00.00	00.00
II.	Debtors	00.00	00.00
III.	Investments	00.00	00.00
IV.	Cash at bank & in hand	00.00	00.00
		00.00	00.00



Cont.,

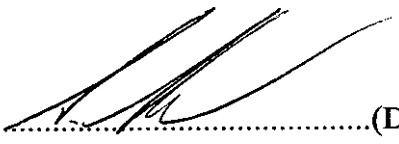
LIABILITIES

A	CAPITAL AND RESERVES		
I.	CALLED UP SHARE CAPITAL	02.00	02.00
II.	SHARE PREMIUM ACCOUNT	00.00	00.00
III.	REVALUATION RESERVE	00.00	00.00
IV.	OTHER RESERVE	00.00	00.00
V.	PROFIT AND LOSS ACCOUNT	00.00	00.00
B	PROVISION FOR LIABILITIES AND CHARGES	00.00	00.00
C	CREDITORS	00.00	00.00
D	ACCRUALS AND DEFERRED INCOME	00.00	00.00
		00.00	00.00

The company was dorment throughout the financial year.

Approved by the board of directors on 18/07/97

and

signed on there behalf by Mr. A. G. Michaels..........(Director)