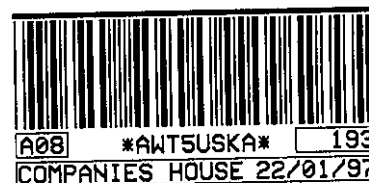


TEN TRINITY BROKERS LIMITED

(REGISTERED COMPANY NO. 1404518)

BALANCE SHEET AT 31 DECEMBER 1996



	Notes	1996 £	1995 £
CURRENT ASSETS			
Debtors	3	3	3
TOTAL ASSETS		<u>3</u>	<u>3</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>3</u>	<u>3</u>

The Company was dormant throughout the year to 31 December 1996 within the meaning of Section 250 of the Companies Act 1985 (as amended) and the Directors have taken advantage of the exemption therein from the obligation to appoint auditors.

Approved on behalf of the Board on 16 January 1997.

X
P R Stevens
Director

NOTES TO THE BALANCE SHEET AT 31 DECEMBER 1996

1. The Company is a wholly-owned subsidiary of Willis Faber UK Group Limited. The ultimate parent company is Willis Corroon Group plc.

Copies of Willis Corroon Group plc's accounts are available to members of the public from the Company Secretary, Ten Trinity Square, London EC3P 3AX.

2. ACCOUNTING POLICIES

The Balance Sheet has been prepared in accordance with the requirements of Section 226 of, and Schedule 4 to, the Companies Act 1985 (as amended) and accounting standards applicable in the United Kingdom.

3. DEBTORS	1996 £	1995 £
Due after more than one year:		
Amounts owed by group undertakings	<u>3</u>	<u>3</u>
4. SHARE CAPITAL	1996 £	1995 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		
3 ordinary shares of £1 each	<u>3</u>	<u>3</u>