

DOCKET NO. 961278-TI
TELECARD COMMUNICATIONS INTERNATIONAL, INC.
IXC CERTIFICATE
FINANCIAL ANALYSIS
ATTESTATION DONE

FROM ACCOUNTANT'S REVIEW

PERIOD
ENDED
JULY 31, 1996

CURRENT ASSETS	60,452
CURRENT LIABILITIES	3,636
CURRENT RATIO	16.63
CASH	60,452
COMMON EQUITY	13,244
TOTAL DEBT	1,516,743
TOTAL INVESTOR CAPITAL	1,529,987
COMMON EQUITY RATIO	1%
NET INCOME	107,053
RETURN ON EQUITY	808%