

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q/A

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 1996

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 0-10909

CORNICHE GROUP INCORPORATED
(Exact name of registrant as specified in its charter)

Delaware 22-2343568
(State or other jurisdiction of (I.R.S. employer
incorporation or organization) Identification No.)

Wayne Interchange Plaza I 07470
145 Route 46 West, Wayne, NJ (Zip code)
(Address of principal executive offices)

Registrant's telephone number, including area code: 201-785-3330

Not Applicable
(Former name, former address and former fiscal year,
if changed since last report)

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

2,412,278 shares, \$.10 par value

(Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date)

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CORNICHE GROUP INCORPORATED
Statement of Operations
(UNAUDITED)

	- - 3 Months Ended - - Dec 30, 1996	Dec 30, 1995	- - 9 Months Ended - - Dec 30, 1996	Dec 30, 1995
Net Sales	\$0	\$0	\$0	\$0
Cost of Sales	0	0	0	0
Gross profit	0	0	0	0
Selling, General and Administrative Expenses	(44,803)	(84,914)	(112,663)	(356,115)
Operating Loss	(44,803)	(84,914)	(112,663)	(356,115)
Loss on Sale of Assets	0	(3,042)	0	(3,042)
Interest (net)	(3,416)	3,988	(7,516)	12,317

Net loss before Preferred Dividend	(48,219)	(83,968)	(120,179)	(346,840)
Preferred dividend	(15,912)	(15,283)	(47,736)	(50,943)
Net Loss from Continuing Operations	(64,131)	(99,251)	(167,915)	(397,783)
Loss from Discontinued Operation	0	(672,742)	0	(3,432,032)
Excess of UK Subsidiary Cumulative Losses over Investment	0	5,466,636	0	5,466,636
Net Income (Loss)	(64,131)	4,694,643	(167,915)	1,636,821
Loss per share of common stock				
Loss from Continuing Operations	\$(0.03)	\$(0.04)	\$(0.07)	\$(0.17)
Profit from Discontinued Operations	-	1.99	-	0.89
Net Profit (Loss) per share	\$(0.03)	\$1.95	\$(0.07)	\$(0.72)
Weighted average number of common shares outstanding	2,412,278	2,408,307	2,412,278	2,260,599

See Accompanying Notes

CORNICHE GROUP INCORPORATED
Statement of Cash Flows
(Unaudited)

	----- 9 Months Ended ----- Dec 31, 1996	Dec 31, 1995
Cash Flows from Operations:		
Net Loss from Continuing Operations	\$(167,915)	\$(397,783)
Adjustments to reconcile net loss from continuing operations to net cash used in operating activities:		
Depreciation	291	1,652
Loss on Sales of Assets	0	3,042
Changes in Assets and Liabilities:		
(Inc)/Dec in Notes Receivable	125,000	0
(Inc)/Dec in Other Receivables	10,000	(67,646)
(Inc)/Dec in Prepaid Expenses	0	(142,785)
Inc/(Dec) in Accounts Payable	(98,213)	270,280
Inc/(Dec) in Accrued Liabilities	(6,910)	(170,054)
Inc/(Dec) in Notes Payable	100,000	(4,613)
Increase in Dividends Payable	47,736	50,943
Net Cash Used in Continuing Operations	----- 9,989	----- (456,964)
Net Cash Used in Discontinued Operations	0	(331,336)
Net Cash Used in Operating Activities	----- 9,989	----- (788,300)
Cash Flows from Investing Activities:		
Payments to acquire fixed assets	0	(8,926)
Proceeds from Sale of Assets	0	3,000
Net Cash Used in Investing Activities	0	(5,926)
Cash Flows from Financing Activities:		
Issuance of common stock for cash	0	794,336
Net Cash Provided by Financing Activities	0	794,336
Net Increase in Cash	9,989	110
Cash at Beginning of Period	66	100
Cash at End of Period	----- \$10,055 =====	----- \$210 =====

See accompanying notes.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CORNICHE GROUP INCORPORATED
(Registrant)

By /s/ James J. Fyfe
JAMES J. FYFE, Vice President and
Principal Financial Officer

Date: May 19, 1997

