

Company Registration Number 9029

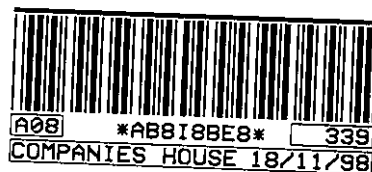
HYTHE PIER COMPANY LIMITED

FINANCIAL STATEMENTS

31ST JANUARY 1998

FRASER RUSSELL

Chartered Accountants
4 London Wall Buildings
Blomfield Street
London EC2M 5NT



HYTHE PIER COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST JANUARY 1998

The directors present their annual report together with the unaudited accounts of the company for the year ended 31st January 1998. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:-

Ordinary Shares of £10.00 each		
	At 31 Jan 98	At 1 Feb 97
T M Percy	5	5
Mrs P M Percy	-	-
Miss J L Percy	-	-
P F Walker	-	-
	==	==

Registered office:
Hotspur House
Hythe
Southampton
SO45 6AU

Signed on behalf of the directors



A G Percy
Company secretary

Approved by the directors on - **4 AUG** 1998

HYTHE PIER COMPANY LIMITED

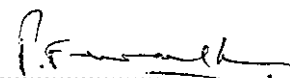
BALANCE SHEET

31ST JANUARY 1998

	Note	1998 £	1997 £
CURRENT ASSETS			
Debtors	2	477	477
		<hr/>	<hr/>
NET CURRENT ASSETS		477	477
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		477	477
		<hr/>	<hr/>
CAPITAL RESERVES			
Called-up equity share capital	3	11,000	11,000
Profit and loss account		(10,523)	(10,523)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		477	477
		<hr/>	<hr/>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st January 1998. These financial statements were approved by the directors on the - 4 AUG and are signed on their behalf by:


T M PERCY


P F WALKER

The notes on page 3 form part of these financial statements.

HYTHE PIER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 1998

1. DORMANT STATUS

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st January 1998. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

2. DEBTORS

	1998	1997
	£	£
Amounts owed to group undertakings	477	477
	<u> </u>	<u> </u>

3. SHARE CAPITAL

Authorised share capital:	1998	1997
	£	£
1,100 Ordinary shares of £1 each	11,000	11,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid:	1998	1997
	£	£
Ordinary share capital	11,000	11,000
	<u> </u>	<u> </u>

4. ULTIMATE PARENT COMPANY

The parent company is The General Estates Company Limited, a company registered in the United Kingdom.