

AVOCA ESTATE COMPANY LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1997**

Company No. 00049152



AVOCA ESTATE COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 1997

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 March 1997. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE PARENT COMPANY

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the parent company were as follows:

	Ordinary shares in the parent company	
	At 31 Mar 97	At 1 Apr 96
J.S.H. Mathews	1,080	1,080
Mrs W.H.C. Mathews	2,000	2,000
Miss O.H. Ward	2,275	2,275
J.C.R. Downing	-	-
	<u> </u>	<u> </u>

Registered office:

Chippenham House
102 Monnow Street
MONMOUTH
NP5 3EQ

Signed on behalf of the directors



G.E.C. Rogers
Company Secretary

Approved by the directors on 30 June 1997

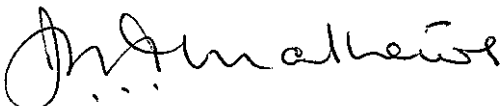
AVOCA ESTATE COMPANY LIMITED

BALANCE SHEET

31 MARCH 1997

		1997	1996
	Note	£	£
CURRENT ASSETS			
Debtors	2	123,460	123,460
NET CURRENT ASSETS		<u>123,460</u>	<u>123,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>123,460</u>	<u>123,460</u>
 CAPITAL AND RESERVES			
Equity share capital	3	9,840	9,840
Other reserves		105,831	105,831
Profit and loss account		7,789	7,789
SHAREHOLDERS' FUNDS		<u>123,460</u>	<u>123,460</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 March 1997. These financial statements were approved by the directors on the 30 June 1997 and are signed on their behalf by:



J.S.H. MATHEWS
Director

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

AVOCA ESTATE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1997

1. DORMANT STATUS

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 March 1997. 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

	1997 £	1996 £
Amounts owed by group undertakings	<u>123,460</u>	<u>123,460</u>

3. SHARE CAPITAL

Authorised share capital:

	1997 £	1996 £
10,000 Ordinary shares of £10 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	1997 £	1996 £
Ordinary share capital	<u>9,840</u>	<u>9,840</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary company of The Cathays Cottage Company Limited incorporated in England and Wales.