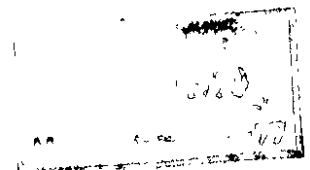


50,2485
THOMPSON & LANGLEY LTD

BALANCE SHEET ETC
FOR THE YEAR ENDED 31 MARCH 1989

M. STORZ & CO.
CERTIFIED ACCOUNTANTS
8 NEW COURT
212 LORDSHIP ROAD
LONDON N16 5HJ



THOMPSON & LANGLEY LTD.

68-69 UPPER STREET, LONDON N1

SPECIAL AUDITORS REPORT

In our opinion, the directors are entitled to deliver modified accounts to the Registrar of Companies for the financial year ended 31 March 1989, as claimed on the Directors' Statement shown on the Balance Sheet: and the documents delivered as modified accounts for the year to 31 March 1989 are properly prepared in accordance with Schedule 8, Companies Act 1985.

The following is a copy of the Auditors Report under Section 236, Companies Act 1985:

In our opinion, the annexed Balance Sheet, Profit and Loss Account and Notes, give a true and fair view of the Company's affairs as at 31 March 1989 and of its profit for the year ended on that date, and comply with the Companies Act 1985.

8 NEW COURT
212 LORDSHIP ROAD
LONDON N16 5HJ

Date: November 1989

M. STORZ & CO.



CERTIFIED ACCOUNTANTS

BALANCE SHEET AS AT 31 MARCH 1989

31.3.1988


		Cost	Depreciation	Book Value
FIXED ASSETS				
237707	Freehold Properties	245707	-	245707
29000	Premium on Lease	50000	27000	23000
32000	Plant and Equipment	56000	30000	26000
2000	Office Furniture, Fixtures and Fittings	10829	9329	1500
6600	Motor Vehicles	40839	6839	34000
<u>307307</u>		<u>403375</u>	<u>73168</u>	<u>330207</u>
Add: INVESTMENT				
33	Shares in Unquoted Company, at Cost			33
CURRENT ASSETS				
13596	Debtors and Prepayments	8558		
13423	Cash at Bank	12031		
<u>27019</u>	Bank Deposits	<u>188566</u>		<u>209955</u>
<u>334359</u>				<u>540195</u>
Less: CURRENT LIABILITIES				
28008	Creditors	45885		
7286	The Angel Islington Centre Ltd.	120910		
43620	Corporation Tax	53831		
<u>81597</u>	Bank Loan	<u> </u>		<u>220626</u>
<u>252762</u>	NET ASSETS			<u>319569</u>
Represented by:				
4375	SHARE CAPITAL			4375
216113	ACCUMULATED PROFITS			308753
<u>32274</u>	DIRECTORS LOAN ACCOUNT			<u>6441</u>
<u>252762</u>				<u>319569</u>

Approved for and on behalf of the Board

 Director
 Director

Statement on behalf of the Board

We rely on Sections 247 to 249, Companies Act 1985, entitling us to deliver modified accounts, on the grounds that the Company is entitled to the benefits of these Sections as a small company.

 Director
 Director