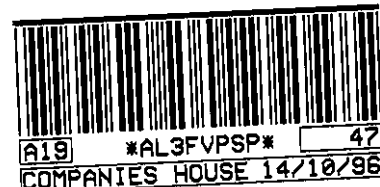


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HILLSIDE GATE FREEHOLDERS LTD

Notice is hereby given that the Annual General Meeting of Hillside Gate Freeholders Ltd for 1996 will be held at 9p.m. on Tuesday July 9th 1996 at 11 Althorp Road, St Albans, to receive the Accounts to 31st December 1995, to receive the Directors' report, to re-elect a director and to re-appoint the Hon. Auditor. A member entitled to attend and vote, may appoint one or more proxies to attend, and, upon a poll, vote in his/her stead.

By order of the Board

A handwritten signature in black ink, appearing to read 'Barrie H Doar', is written over a circular stamp.

Barrie H Doar
Hon. Secretary
11 Althorp Road
St Albans, Herts

10 June 1996

AGENDA

1. To approve the minutes of the Annual General Meeting held on 6th July 1995.
2. To adopt the Directors' Report, the Auditors Report and the Accounts for the year ending 31st December 1995.
3. To re-elect Mr C Chapman as a director.
4. To re-appoint the Honorary Auditor for the year ending 31st December 1996.

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting to the members their report and accounts of the Company for the year ending 31st December 1995, which were approved by them on 26th March 1996.

The principal activity of the Company is the maintenance of the communal land and there has been no change in that activity.

There has no change in the fixed assets of the Company.

The revenue received during the year was subscriptions from shareholders and a small amount of interest from the bank account.

The Company has a satisfactory balance sheet.

The Directors for the year ending 31st December 1995 are Susan Williams and Charles Chapman. Each has seven shares in the Company. No fees are paid to the Directors.

The Company has no employees and has not made any donations to charity nor political parties.

The Honorary Auditor Revd. D Staple has indicated his willingness to act for a further year if so appointed at the AGM.

By order of the Board

A handwritten signature in black ink, appearing to read 'Barrie H Doar', written over a horizontal line.

Barrie H Doar
Hon. Secretary
11 Althorp Road
St Albans, Herts

10 June 1996

HILLSIDE GATE FREEHOLDERS LIMITED

Statement of Accounts and Balance Sheet as at 31st December 1995

1994	REVENUE ACCOUNT	1995	
630.00	Subscriptions	560.00	
	Provision not needed	14.00	
<u>29.96</u>	Bank Interest and Refund	<u>2.38</u>	
659.96			576.38
	<u>Less Expenditure:</u>		
300.82	Grasscutting & Provision for maintenance	282.02	
32.00	Registrar of Companies, filing fees	18.00	
250.00	Public Liability Insurance	265.94	
12.56	Bank Charges	5.25	
<u>7.32</u>	Sundries	<u>4.21</u>	
602.70			<u>575.42</u>
57.26	Excess/(Shortfall) income over expenditure		0.94
<u>19.16</u>	Balance last year		<u>76.42</u>
<u>76.42</u>	Revenue balance carried forward		<u>77.38</u>

* * * * *

BALANCE SHEET

1.00	<u>Fixed Asset:</u> Freehold Land	1.00	
	<u>Current Assets:</u>		
125.00	Insurance payment in advance	140.94	
-	Sundry debtors	-	
<u>80.42</u>	Cash at Bank (Overdrawn)	<u>55.65</u>	
206.42	<u>Total Assets</u>		197.65
	<u>Current Liabilities:</u>		
32.00	Provision for filing fee	18.00	
-	Sundry creditors	<u>4.21</u>	
<u>174.42</u>	Nett assets		<u>22.21</u>
			<u>175.38</u>

Financed by:

	Share Capital		
	(Authorised Capital, 100 shares of £1 each)		
98.00	Issued Capital, 98 shares of £1 each fully paid	98.00	
<u>76.42</u>	Revenue account	<u>77.38</u>	
<u>174.42</u>			<u>175.38</u>

Chairman..... *B. Chapman*

Director..... *S. U. U.*

26.3.96

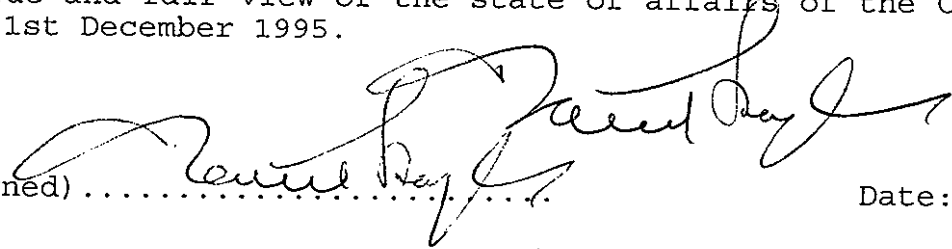
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HILLSIDE GATE FREEHOLDERS LIMITED

Report by the Auditor:

To the Members of Hillside Gate Freeholders Ltd.

I have examined the above accounts, and in my opinion they give a true and fair view of the state of affairs of the Company as at 31st December 1995.

(Signed).....

Date: 29/1/'96

(Rev'd) David Staple
1 Althorp Road,
St. Albans,
Herts., AL1 3PH

DS (24/1/'96)

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