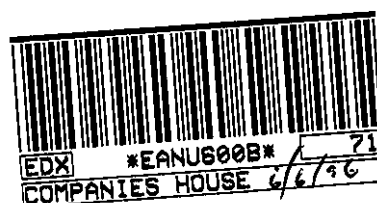


Abbreviated Copy to be signed and dated on page 3.

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995

FOR

HENRY STREET PROPERTY COMPANY LIMITED



HENRY STREET PROPERTY COMPANY LIMITED

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HENRY STREET PROPERTY COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS:	Peter Derek Fletcher Neil Fletcher
SECRETARY:	Patricia Mary Fellows
REGISTERED OFFICE:	Queen Street Walsall West Midlands WS2 9PE
REGISTERED NUMBER:	894329
ACCOUNTANTS:	Dains Chartered Accountants 29/31 Upper Brook Street Rugeley Staffs WS15 2DP

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	2		160,000		160,000
CURRENT ASSETS:					
Debtors		120,022		97,010	
Cash at Bank		8,825		11,470	
		<u>128,847</u>		<u>108,480</u>	
CREDITORS: Amounts falling due within one year	3	<u>29,914</u>		<u>15,190</u>	
NET CURRENT ASSETS:			<u>98,933</u>		<u>93,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			258,933		253,290
CREDITORS: Amounts falling due after more than one year	3		<u>69,122</u>		<u>71,978</u>
			<u>£189,811</u>		<u>£181,312</u>
CAPITAL AND RESERVES:					
Called Up Share Capital	4		5,000		5,000
Revaluation Reserve			109,892		109,892
Profit & Loss Account			<u>74,919</u>		<u>66,420</u>
Shareholders' Funds			<u>£189,811</u>		<u>£181,312</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

As at 31 December 1995

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



Peter Derek Fletcher - DIRECTOR

Approved by the Board on 17/6/ 1996

The notes form part of these financial statements

HENRY STREET PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1995

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the Rental Income received during the year.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property - not provided

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Depreciation on Freehold Property

Depreciation is not provided on freehold property. The directors consider that taking into account the company's policy of maintaining the property in a good state of repair and of the market value of the property being at least equal to the amount stated in the accounts any future permanent diminution in value will be charged through the profit and loss account as it arises.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
As at 1 January 1995	
and 31 December 1995	160,000
NET BOOK VALUE:	
As at 31 December 1995	£160,000
As at 31 December 1994	£160,000

HENRY STREET PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1995

3. CREDITORS

Lloyds Bank plc hold security over the property situated at Queens Street Walsall.

Creditors include the following debts falling due in more than five years:

	1995 £	1994 £
Repayable by instalments		
Bank Loans	47,789	50,645
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	1995 £	1994 £
50,000	Ordinary	£1	50,000	50,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	1995 £	1994 £
5,000	Ordinary	£1	5,000	5,000
			<u> </u>	<u> </u>

5. CAPITAL COMMITMENTS

The Company has paid a deposit on additional premises in Queen Street, Walsall and the completion, together with the payment of the balance has taken place in January 1996.