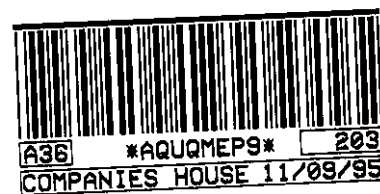


A.M.T. (SOUTH EASTERN) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1995

COMPANY NUMBER : 1533229



A.M.T. (SOUTH EASTERN) LIMITED

<u>Directors</u>	K.B. Mary J. Mary B.M. Boot
<u>Secretary</u>	K.B. Mary
<u>Registered Office</u>	147 High Street Hythe Kent CT21 5JL

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FOR THE YEAR ENDED 30TH APRIL 1995

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The following pages do not form part of the statutory accounts.

8	Detailed Profit and Loss Account
9	Accountants' Report

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH APRIL 1995

The directors present their report and the financial statements for the year ended 30th April 1995.

Principal activities

The company's principal activity continues to be the holding of property for investment.

Directors and their interests

The directors who served during the year and their beneficial interest in the company's issued share capital were:

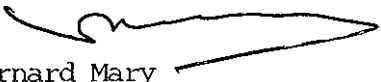
	<u>Number of shares</u>	
	<u>1995</u>	<u>1994</u>
K.B. Mary	499	499
J. Mary	1	1
B.M. Boot	1	1

Market value of investment properties

In the opinion of the directors, the current open market value of the company's freehold properties is estimated to be £80,000, which exceeds the amount at which they are included in the current balance sheet, but is the same as their estimated open market value at the beginning of the year because of the present market conditions.

This report was approved by the board, taking advantage of special exemptions available to small companies.

Signed on behalf of the board of directors,


Keith Bernard Mary

Dated:

24/8/95

A.M.T. (SOUTH EASTERN) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 1995

			<u>1995</u>		<u>1994</u>
	Notes	£	£	£	£
TURNOVER	2		30,963		29,955
ADMINISTRATIVE EXPENSES			17,028		15,920
OPERATING PROFIT	3		13,935		14,035
Interest receivable		147		24	
Interest payable	4	(4,966)	4,819	(5,447)	5,423
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			9,116		8,612
Tax on ordinary activities	5		2,279		2,153
PROFIT AFTER TAXATION AND RETAINED PROFIT FOR THE YEAR			6,837		6,459
Retained Profits/(Losses) brought forward			6,037		(422)
RETAINED PROFITS CARRIED FORWARD			12,874		6,037

There were no recognised gains and losses for the year other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these accounts.

A.M.T. (SOUTH EASTERN) LIMITED

BALANCE SHEET

AS AT 30TH APRIL 1995

			<u>1995</u>	<u>1994</u>
	Notes	£	£	£
FIXED ASSETS				
Tangible Assets	6		70,557	66,144
CURRENT ASSETS				
Debtors	7	942		1,509
Cash at Bank and in Hand		23,711		13,661
		<u>24,653</u>		<u>15,170</u>
CREDITORS: amounts falling due within one year	8	<u>33,858</u>		<u>21,458</u>
NET CURRENT (LIABILITIES)			(9,205)	(6,288)
			<u>61,352</u>	<u>59,856</u>
CREDITORS: amounts falling due after more than one year	9		<u>47,478</u>	<u>52,819</u>
NET ASSETS			<u><u>13,874</u></u>	<u><u>7,037</u></u>
Financed by:				
CAPITAL AND RESERVES				
Called up share capital	10		1,000	1,000
Profit and loss account			<u>12,874</u>	<u>6,037</u>
SHAREHOLDERS' FUNDS	11		<u><u>13,874</u></u>	<u><u>7,037</u></u>

The notes on pages 5 to 7 form part of these accounts.

continued.....

A.M.T. (SOUTH EASTERN) LIMITED


BALANCE SHEET (CONTINUED)

AS AT 30TH APRIL 1995

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts in so far as applicable to the company.

In preparing these accounts the directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and have done so on the grounds that, in their opinion the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 24 AUGUST 1995 and signed on its behalf.



Keith Bernard Mary
Director

Dated: 24-8-95

A.M.T. (SOUTH EASTERN) LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30TH APRIL 1995

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations, which are described in the Directors' Report and all of which are continuing.

1.2 Turnover

Turnover represents the total amount of rents receivable.

1.3 Depreciation

No depreciation has been provided on freehold property held for investment.

1.4 Freehold Property

The market value of the company's freehold properties is estimated to be £80000. The valuation was prepared by G.G. Boot, M.N.A.E.A., who is a shareholder in and a former director of the company, on the basis of comparing the value of similar properties within the area in conjunction with an annual multiplier.

2. TURNOVER

The turnover and profit for the year are wholly attributable to the company's main activity.

The turnover arises entirely in the U.K.

3. OPERATING PROFIT

	<u>1995</u>	<u>1994</u>
	£	£

This is stated after charging:

Auditors' remuneration	-	705
Directors' remuneration	-	5,800
	<u> </u>	<u> </u>

4. INTEREST PAYABLE

	<u>1995</u>	<u>1994</u>
	£	£

On Other Loans - Mortgage	4,966	5,447
	<u> </u>	<u> </u>

A.M.T. (SOUTH EASTERN) LIMITED
NOTES TO THE ACCOUNTS - continued
YEAR ENDED 30TH APRIL 1995

<u>5.</u>	<u>TAXATION</u>	<u>1995</u>	<u>1994</u>
		£	£
	Taxation on the profit for the year was:		
	U.K. Corporation Tax @ 25%	<u>2,279</u>	<u>2,153</u>
<u>6.</u>	<u>TANGIBLE FIXED ASSETS</u>		
		<u>Freehold</u>	
		<u>Land and</u>	
		<u>Buildings</u>	<u>Total</u>
		£	£
	Cost:		
	At 1st May 1994	66,144	66,144
	Improvements during the year	4,413	4,413
		<u>70,557</u>	<u>70,557</u>
	Net book value at		
	30th April 1995	<u>70,557</u>	<u>70,557</u>
	Net book value at		
	30th April 1994	<u>66,144</u>	<u>66,144</u>
<u>7.</u>	<u>DEBTORS</u>	<u>1995</u>	<u>1994</u>
		£	£
	Rents in Arrears	942	692
	ACT Recoverable	-	817
		<u>942</u>	<u>1,509</u>

A.M.T. (SOUTH EASTERN) LIMITED
NOTES TO THE ACCOUNTS - continued
YEAR ENDED 30TH APRIL 1995

<u>8. CREDITORS - AMOUNTS FALLING DUE</u> <u>WITHIN ONE YEAR</u>	<u>1995</u> £	<u>1994</u> £
Corporation tax	2,279	2,153
Other taxes	-	400
Other Creditors	6,781	2,123
Directors' Current Accounts	24,798	16,782
	<u>33,858</u>	<u>21,458</u>

<u>9. CREDITORS - AMOUNTS FALLING DUE</u> <u>AFTER MORE THAN ONE YEAR</u>	<u>1995</u> £	<u>1994</u> £
Kent Reliance - Mortgage	<u>47,478</u>	<u>52,819</u>

<u>10. SHARE CAPITAL</u>	<u>Authorised</u>	<u>Allotted, Issued</u> <u>and fully paid</u>
	<u>£</u>	<u>1995</u> £
		<u>1994</u> £
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u> <u>1,000</u>

<u>11. MOVEMENT IN SHAREHOLDERS' FUNDS</u>	<u>1995</u> £	<u>1994</u> £
Profit for the Year	6,837	6,459
Shareholders' funds at 30th April 1994	7,037	578
Shareholders' funds at 30th April 1995	<u>13,874</u>	<u>7,037</u>