

60 WARRINGTON CRESCENT LIMITED
Company No. 1649403

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

23RD JUNE, 1995



60 WARRINGTON CRESCENT LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 23RD JUNE, 1995

The directors submit their report and audited financial statements for the year ended 23rd June, 1995.

PRINCIPAL ACTIVITY

The company did not trade during the year.

RESULT AND DIVIDEND

The company made neither profit nor loss in the year, and the directors recommend that no dividend be paid.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who served throughout the year and their interests in the share capital of the company at the beginning and end of the year were as follows :

	<u>1995</u>	<u>1994</u>
R.H. Maxim	1	1
J.L. DeGurse	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to re-appoint Sproull & Co. to act as auditors to the company will be submitted to the annual general meeting in accordance with Section 384 of the Companies Act 1985.

BY ORDER OF THE BOARD

R.H. MAXIM

Director

Date

R.H. Maxim 19/4/96.

REPORT OF THE AUDITORS TO THE MEMBERS OF

60 WARRINGTON CRESCENT LIMITED

We have audited the financial statements on pages 3 and 4 in accordance with auditing standards

Respective responsibilities of the directors and auditors

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 23rd June, 1995 and have been properly prepared in accordance with the Companies Act 1985.

Sproull

SPROULL & CO.
Chartered Accountants
and Registered Auditor

31/33 College Road,
Harrow, Middlesex.
HA1 1EJ.

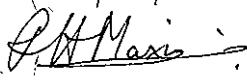
Date . 27.2.96

60 WARRINGTON CRESCENT LIMITED

BALANCE SHEET AS AT 23RD JUNE, 1995

	Notes	<u>1995</u>	<u>1994</u>
		£	£
CURRENT ASSETS			
Debtors	3	<u>5</u>	<u>5</u>
 CAPITAL			
Share Capital	4	<u>5</u>	<u>5</u>

The financial statements were approved by the board
on . . . 19/4/96 and signed on its behalf by :


. . . . R.H. MAXIM) DIRECTOR

The notes on page 4 form part of these financial statements.

60 WARRINGTON CRESCENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 23RD JUNE, 1995

1) ACCOUNTING POLICY

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

2) PROFIT AND LOSS ACCOUNT

The company is dormant within the meaning of section 250 of the Companies Act 1985 and hence no profit and loss account has been prepared.

All the income and expenditure relating to the property was collected by the company's managing agent and has been dealt with outside the company's accounting records.

3) DEBTORS

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Other Debtors	5	5
	<u>==</u>	<u>==</u>

4) SHARE CAPITAL

Authorised

Equity interests:

5 Ordinary shares of £1 each

5	5
<u>==</u>	<u>==</u>

Allotted, called up and fully paid

Equity interests:

5 Ordinary shares of £1 each

5	5
<u>==</u>	<u>==</u>

5) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Shareholders funds at 24th June, 1994	5	5
	<u>==</u>	<u>==</u>
Shareholders' funds at 23rd June, 1995	5	5
	<u>==</u>	<u>==</u>
Represented by :-		
Equity interests	5	5
	<u>==</u>	<u>==</u>