

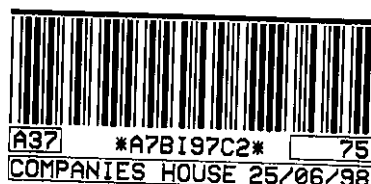
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Registered

KILBURN PARK ROAD MANAGEMENT LIMITED

Financial Accounts For The
Year Ended 31st December 1997

Curtis-MacKenzie & Co.
Chartered Certified Accountants



KILBURN PARK ROAD MANAGEMENT LIMITED


BALANCE SHEET AS AT 31ST DECEMBER 1997

	<u>1997</u>	<u>1996</u>
	£	£
<u>FREEHOLD PROPERTY</u>	6769	6769
<u>CURRENT ASSETS</u>		
Debtors	1172	37336
Cash at Bank	550	273
	-----	-----
	1722	37609
<u>CREDITORS</u>		
Amounts due within one year	2293	37842
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<u>NET CURRENT LIABILITIES</u>	(571)	(233)
	-----	-----
	6198	6536
	=====	=====
<u>Capital and Reserves</u>		
Called up Share Capital	9	9
Share Premium Account	1198	1198
Profit and Loss Account	4141	4479
Maintenance Reserve	850	850
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Shareholders' Funds	6198	6536
	=====	=====

For the year ended 31st December, 1997 the company was entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) in relation to these financial statements. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of these financial statements, the directors have taken advantage of the special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company qualifies as a small company.

 DIRECTOR
D. Speller Esq.

17th June, 1998