

LYNTON NOMINEES LIMITED

REPORT AND FINANCIAL STATEMENTS
for the year ended
31 MARCH 1995



LYNTON NOMINEES LIMITED

REPORT AND FINANCIAL STATEMENTS 1995

<u>CONTENTS</u>	<u>PAGE</u>
Officers and professional advisers	1
Report of the directors	2 - 3
Balance Sheet	4
Notes to the financial statements	5

LYNTON NOMINEES LIMITED

1.

OFFICERS AND PROFESSIONAL ADVISERS

Directors

G G Edington
J S O'Halloran
B H Ricketts
J V Strong

Secretary

P J Lott

Registered Office

Albany House
Petty France
London
SW1H 9EE

REPORT OF THE DIRECTORS 1995

The directors present their annual report and the financial statements for the year ended 31 March 1995 ("the year").

PRINCIPAL ACTIVITIES

The company did not trade during the year.

BOARD OF DIRECTORS

The following persons were directors of the company during the year:-

G G Edington
 J S O'Halloran
 B H Ricketts
 J V Strong - appointed 28 July 1994
 H B Morgan - ceased 1 March 1995
 A D P Williams - ceased 1 March 1995

DIRECTORS' INTERESTS

The interests of the directors holding office at the year end in the ordinary shares and Unsecured Floating Rate Loan notes 1998 of BAA plc are set out below:

	SHARES		OPTIONS			
	1 April 1994 (or date of appointment if later)	31 March 1995	1 April 1994 (or date of appointment if later)	Granted during the year (or since date of appointment)	Exercised during the year	31 March 1995
G G Edington	115,026	173,808	283,730	11,044	186,514	108,260
J S O'Halloran	736	1,027	83,290	1,644	4,680	80,254
B H Ricketts	14,564	15,886	122,320	5,875	2,570	125,625
J V Strong	-	-	-	61,751	-	61,751

* The number of shares and options shown are after adjustment for the one for one Capitalisation Issue in July 1994.

LOAN NOTES

£

	1 April 1994	31 March 1995
G G Edington	1,162,635	1,005,635

REPORT OF THE DIRECTORS 1995

DIRECTORS' INTERESTS (Continued)

No director had any interest in the shares of the company or any other subsidiary of BAA plc at any time during the year.

Albany House
Petty France
LONDON
SW1H 9EE

Approved by the Board of Directors
and signed on behalf of the Board



P J Lott
Secretary

2 June 1995

LYNTON NOMINEES LIMITED

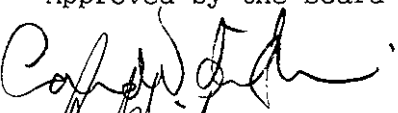
4.

BALANCE SHEET AS AT 31 March 1995

	<u>NOTE</u>	<u>1995</u> £	<u>1994</u> £
CURRENT ASSETS			
Called up share capital not paid		2 ==	2 ==
CAPITAL			
Called up share capital	3	<u>2</u>	<u>2</u>
Equity shareholders' funds		2 ==	2 ==

The company was dormant throughout the financial year ended 31 March 1995.

Approved by the Board on 2 June 1995 and signed on behalf of the Board

 G G EDINGTON)
B H RICKETTS) Directors

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 1995

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable Accounting Standards. The particular accounting policy adopted is disclosed below:

Accounting Convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account has been prepared because the company did not trade during the current or previous year.

3. CALLED UP SHARE CAPITAL	<u>1995</u>	<u>1994</u>
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	===	===
Allotted		
2 Ordinary shares of £1 each	2	2
	===	===

4. ULTIMATE PARENT COMPANY

The ultimate parent company is BAA plc, a company registered in England and Wales, which is the parent undertaking of the largest group which includes the company and for which group accounts are prepared.

The parent undertaking of the smallest such group is Lynton plc, a company registered in England and Wales.

Copies of the group financial statements of BAA plc can be obtained by writing to the Secretary, BAA plc, 130 Wilton Road, London SW1V 1LQ. Copies of the group financial statements of Lynton plc are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.