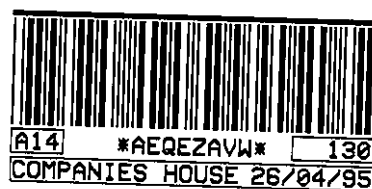


REPORT AND ACCOUNTS
31st January 1995



REPORT OF THE DIRECTORS
For the year ended 31st January 1995

The Directors submit their annual report together with a Balance Sheet for the year ended 31st January 1995.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

With effect from 1st February 1993 the company passed the rights and obligations as Landlord to the Denington Court Residents Association. The company will remain dormant for the foreseeable future.

DIRECTORS, SECRETARY AND THEIR INTERESTS

The Directors of the company who served during the year and their interest in the share capital of the company were as follows:

	<u>31.1.95</u>	<u>31.1.94</u>
Ms D M Hunnisett	10	10
Ms D E Jordan	10	10
A R D Morgan	10	10
H R Peters	5	5
Mrs J O Peters	5	5

FIXED ASSETS

The company owns the Freehold Interest of Denington Court consisting of 12 leasehold flats together with 5 garages.

AUDITORS

Messrs MacDonald Thompson offer themselves for reappointment in accordance with Section 384 of the Companies Act 1985.

By order of the Board

Jean Cotton

Mrs J Cotton
Secretary

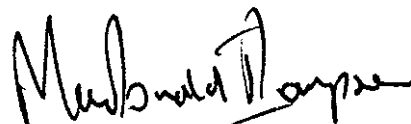
21 April 1995

AUDITOR'S REPORT TO THE SHAREHOLDERS

This company has not traded in the financial year. There has been no change in its assets or any income or expenditure. We confirm that these accounts, as required by Section 226 of the Companies Act 1985, give a true and fair view of the Company's financial affairs.

24th April 1995

17 Mount Ephraim
Tunbridge Wells, Kent



MacDonald Thompson
Chartered Accountants
and Registered Auditor

BALANCE SHEET
At 31st January 1995

<u>Notes</u>		<u>1994</u>
TANGIBLE FIXED ASSETS		
Freehold property at cost	6907	6907
CURRENT ASSETS		
Due from Residents Association	65	65
Due from lessees	-	-
Debtors	-	-
Cash at bank	-	-
	<u>£ 65</u>	<u>£ 65</u>
CREDITORS : Amounts falling due within one year		
Accrued charges	-	-
Sinking fund	-	-
	<u>£ -</u>	<u>£ -</u>
NET CURRENT ASSETS	65	65
TOTAL ASSETS LESS TOTAL LIABILITIES	<u>£ 6972</u>	<u>£ 6972</u>
CAPITAL AND RESERVES		
SHARE CAPITAL		
Authorised, allotted called and fully paid 120 Ordinary shares of £1 each	120	120
SHAREHOLDERS LOANS	6852	6852
	<u>£ 6972</u>	<u>£ 6972</u>

Approved by the Board : 21 April 1995

H.R. Peters

HR PETERS - DIRECTOR