

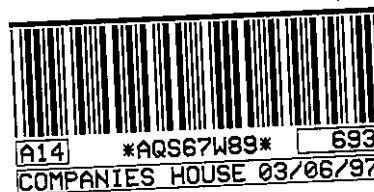
TOWNRIGHT PROPERTY MANAGEMENT LIMITED

Company Number 2567216

Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

31 December 1996



TOWNRIGHT PROPERTY MANAGEMENT LIMITED

Company Number 2567216

ACCOUNTS FOR 1 JANUARY - 31 DECEMBER 1996

DIRECTORS' REPORT

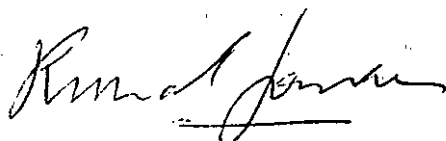
Overview

Townright Property Management Limited holds the headlease for the three flats at 2 Douglas Street and delegates the day-to-day management of the block of flats to the Douglas Street Residents' Association. The fees for the Annual Return to Companies' House are paid by the Residents' Association.

Dormant status

As a result, the Company has remained dormant for the entire period of these accounts. The existing bank balance with the Midland Bank (Vauxhall Bridge Road Branch) of £12.25 remained unchanged, no cheques having been issued.

By order of the Board

A handwritten signature in dark ink, appearing to read 'Richard Johnson', with a horizontal line underneath.

Richard Johnson
Company Secretary

15 May 1997

TOWNRIGHT PROPERTY MANAGEMENT LIMITED

Company Number 2567216

ACCOUNTS FOR 1 JANUARY - 31 DECEMBER 1996

BALANCE SHEET AS AT 31 DECEMBER 1996

	Current Year 1996	Previous Year 1995
Assets	12.25	12.25
Liabilities	0	0
	<hr/>	<hr/>
	12.25	12.25
Profit and Loss Account	0	0
	<hr/>	<hr/>
	12.25	12.25

The Directors state that:

(i) the Company is entitled to exemption from the requirement to have an audit of its accounts for the period 1 January - 31 December 1996 under subsection (1) of section 249A of the Companies Act 1985 as its turnover is less than £90,000 and the balance sheet total is less than £1.4 million;

(ii) no member or members have requested an audit under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year;

(iii) they acknowledge their responsibility for ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985;

(iv) they acknowledge their responsibility 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company;

TOWNRIGHT PROPERTY MANAGEMENT LIMITED

Company Number 2567216

ACCOUNTS FOR 1 JANUARY - 31 DECEMBER 1996

BALANCE SHEET AS AT 31 DECEMBER 1996 (continued)

(v) in preparing these accounts, they have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 paragraph 23) and they have done so on the grounds that the Company is entitled to those exemptions as a small company;

and (vi) that the Company was dormant throughout the financial year 1996.

Approved on behalf of the Board



Richard Johnson
Company Secretary and Director



Peter Fraser
Director



Elisa Willis
Director

15 May 1997