

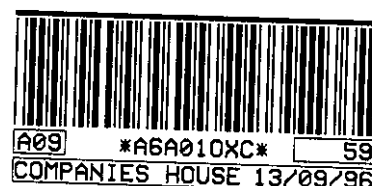
MUNSTER MANGEMENT COMPANY LIMITED ACCOUNTS
for the period 01.03.95 - 29.02.96

COMPANY NO: Rem2A/02582464

COMPANY NAME: Munster Management Company Limited

BALANCE SHEET AS AT 29.02.96

	<u>1996</u>	<u>1995</u>
<u>Freehold Property</u>	1	1
<u>Current Assets</u>		
Cash at Bank and in hand	2,793	2,215
Debtors	193	178
	<u>2,986</u>	<u>2,393</u>
<u>Current Liabilities</u>		
Other Creditors	1,822	1,821
Net Current Assets	<u>1,164</u>	<u>572</u>
TOTAL ASSETS	<u><u>£1,165</u></u>	<u><u>£573</u></u>
 Capital and Reserves		
Called up Share Capital issued and fully paid		
3 ordinary shares of £1 each	3	3
Profit and Loss Account	1,162	570
	<u><u>£1,165</u></u>	<u><u>£573</u></u>



Munster Management Company Limited Accounts
for the period 01.03.95 - 29.02.96

BALANCE SHEET contd/...

For the year ended 29th February 1996 the company was entitled to exemption from audit under S249A(1) Companies Act 1985 and no notice has been deposited under S249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit for the financial period in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company. The directors have taken advantage of special exemptions conferred by part I of schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors:

Victor Brain
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V Brain - Director and Secretary

Approved by board: 9th September 1996

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for the period 01.03.95 - 29.02.96

COMPANY NO: Rem2A/02582464

COMPANY NAME: Munster Management Company Limited

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 29.02.96

	<u>29.02.96</u>	<u>28.02.95</u>
Service Charges receivable	960	960
Interest received	62	
	<u>1,022</u>	
<u>Expenses</u>		
Insurance	371	372
Sundry expenses	-	18
Repairs and maintenance	59	-
	<u>—</u> (430)	<u>—</u> (390)
Surplus for the year	<u>£592</u>	<u>£570</u>
	<u>==</u>	<u>==</u>