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OLD ORCHARD (BATH) MANAGEMENT LTD.
MODIFIED BALANCE SHEET AS AT
30TH NOVEMBER 1996

	1996 £	1995 £
Fixed Assets		
Property Costs	0	0
Current Assets		
Debtors	0	0
Bank and Cash Balances	1,684	168
	1,684	168
Current Liabilities		
Creditors and Accruals	141	650
	141	650
Net Assets	1,543	-482
Represented By:		
Share Capital	7	7
Profit and Loss Account	1,536	-489
	1,543	-482

In preparing these accounts, I have relied on the exemptions for individual accounts under section 247 of the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The Company, for the year of these accounts, was entitled to the exemption conferred by s249(A)(1) Companies Act 1985.

No notice has been deposited under s249(B)(2) Companies Act 1985 for the financial year.

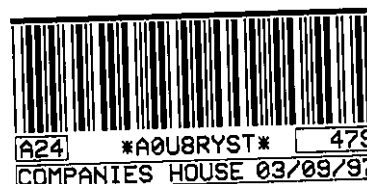
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit or loss for the financial year in accordance with the requirements of the Act relating to accounts, so far as is applicable to the company.

Approved by the board on

25 August 1997

Director

S. Bath



OLD ORCHARD (BATH) MANAGEMENT LTD.
NOTES TO THE MODIFIED ACCOUNTS FOR THE YEAR
ENDED 30TH NOVEMBER 1996

1 Accounting Policies

The accounts are prepared under the historical cost convention.

2 Debtors

Members contributions	0	0
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3 Creditors

Members contributions in advance	0	520
Accrued charges	141	614

4 Share Capital

Authorised and called up 7 ordinary shares of £1 each.