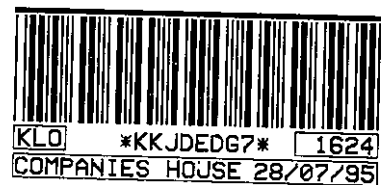


**GEMRENT PROPERTIES LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 1994**

**COMPANY REGISTRATION NO. 2749432**



**GEMRENT PROPERTIES LIMITED**

**INDEX TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 30TH SEPTEMBER 1994**

**Page No.**

<b>1</b>	<b>Accountants' report to the Directors</b>
<b>2</b>	<b>Abbreviated Balance Sheet</b>
<b>3 - 4</b>	<b>Notes to the Abbreviated Accounts</b>

REPORT OF THE ACCOUNTANTS'

TO THE DIRECTORS OF GEMRENT PROPERTIES LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared.

"In accordance with instructions given to us, we have prepared without carrying out an audit, the annexed accounts on pages 3 to 7 from the accounting records of GEMRENT PROPERTIES LIMITED and from information and explanations supplied to us."

34 Queensbury Station Parade  
Edgware, Middlesex HA8 5NN

20th July 1995

  
Hindocha & Co  
Chartered Accountants

**GEMRENT PROPERTIES LIMITED**

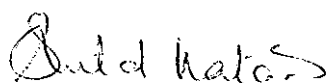
**ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1994**

	<u>Notes</u>	1994 £	£	1993 £
<b>FIXED ASSETS</b>				
Tangible assets	3	32,509		30,571
<b>CURRENT ASSETS</b>				
Debtors	2	1,106	1,800	
Cash at bank and in hand		596	613	
		<u>1,702</u>	<u>2,413</u>	
<b>CREDITORS - amounts falling due within one year</b>		<u>3,556</u>	<u>2,874</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(1,854)</u>		<u>(461)</u>
<b>ASSETS LESS CURRENT LIABILITIES</b>		30,655		30,110
<b>CREDITORS - amounts falling due after more than one year</b>		<u>(30,000)</u>		<u>(30,000)</u>
		<u>£ 655</u>		<u>£ 110</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4	2		2
Profit and loss account		653		108
		<u>£ 655</u>		<u>£ 110</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th September 1994 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part 111 A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board of directors on 20th July 1995 and signed on its behalf.



Ms. S. Kataria - Director

**GEMRENT PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1994**

**1. Accounting Policies**

The principal accounting policies adopted are consistent with those applied in the previous accounting period and are as follows:

**1.1 Basis of accounting**

The accounts are prepared under the historical cost convention, and in accordance with Statement of Standard Accounting Practice.

**1.2 Turnover**

This represents rents receivable, net of value added tax.

**1.3 Depreciation**

Depreciation of tangible fixed assets is calculated to write off the cost of these assets over their estimated useful lives as follows:

Freehold property	:	Nil
Fixtures and fittings	:	25% on reducing balance

Depreciation has not been provided on the freehold property as it is the company's policy to maintain the property to a standard, so as to prolong the useful life and whereby the total residual value will be at least equal to the book value.

**1.4 Deferred taxation**

No provision has been made for deferred taxation as in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**1.5 Cash flow statement**

The company has taken advantage of the exemption provided in Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

**2. Debtors**

All debtors fall due within one year.

GEMRENT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)  
FOR THE YEAR ENDED 30TH SEPTEMBER 1994

3. Tangible Fixed Assets

	£
Cost:	
At 1st October 1993	30,571
Additions	2,121
	<hr/>
At 30th September 1994	32,692
	<hr/>
Depreciation:	
At 1st October 1993	-
Charge for the year	183
	<hr/>
At 30th September 1994	183
	<hr/>
Net Book Value at 30th September 1994	32,509
	<hr/>
Net Book Value at 30th September 1993	30,571
	<hr/>

4. Share capital

	<u>Authorised</u>	<u>Alloted, Issued and fully paid</u>	
		1994	1993
	£	£	£
Ordinary shares of £1 each	1,000	2	2
	<hr/>	<hr/>	<hr/>