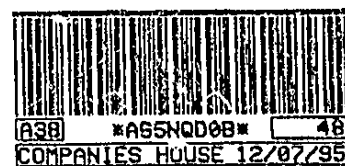


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DULVIEW LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
30th SEPTEMBER 1994

REGISTERED NUMBER:- 2852766

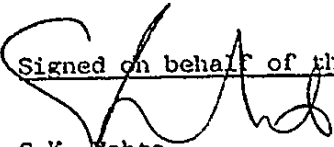


DULVIEW LIMITEDABBREVIATED BALANCE SHEET AT 30th SEPTEMBER 1994

	<u>Note</u>	£
<u>CURRENT ASSETS</u>		
Cash at Bank		36035
<u>CREDITORS:-</u> amounts falling due within one year		<u>772</u>
		<u>£35263</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	2	35000
Profit and Loss Account		<u>263</u>
		<u>£35263</u>

The director has taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.


Signed on behalf of the Board

S.K. Mehta
Director

10th July 1995

DULVIEW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AT 30th SEPTEMBER 1994

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention.

b) Turnover

Turnover represents rental income receivable.

c) Deferred Taxation

Provision for deferred taxation is provided on the liability method on all timing differences to the extent that it is probable that a liability will become payable in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised, Allotted
and Fully Paid

Ordinary Shares of £1 each

£35000

The shares issued during the period were to facilitate the purchase of investment property.

3. The company was incorporated on 13th September 1993 but has not yet commenced to trade.

AUDITORS' REPORT TO DULVIEW LIMITED
PURSUANT TO PARAGRAPH 24
OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 and 2 together with the full statutory accounts of Dulview Limited prepared under section 226 of the Companies Act 1985 for the period ended 30th September 1994.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the period ended 30th September 1994, and the abbreviated accounts on pages 1 and 2 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 10th July 1995 we reported, as auditors of Dulview Limited, to the members on the statutory accounts prepared under section 226 of the Companies Act 1985 for the period ended 30th September 1994, and our audit report was as follows:-

"We have audited the accounts on pages 2 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's director is responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

AUDITORS' REPORT TO DULVIEW LIMITED
PURSUANT TO PARAGRAPH 24
OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Continued

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

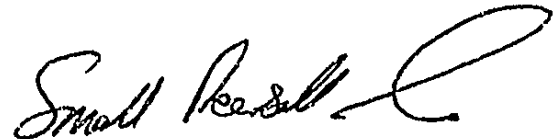
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th September 1994 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies."

Nettleton House,
Calthorpe Road,
Edgbaston,
Birmingham.
B15 1RJ

10th July 1995



SMALL PEARSALL & CO.
Chartered Accountants
and Registered Auditor