

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997
FOR
MASONS COURT (MANAGEMENT) LIMITED



MASONS COURT (MANAGEMENT) LIMITED

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for the year ended 31 March 1997

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MASONS COURT (MANAGEMENT) LIMITED

COMPANY INFORMATION
for the year ended 31 March 1997

DIRECTORS: R Kilby
Miss M E Stopher

SECRETARY: Miss M E Stopher

REGISTERED OFFICE: 151 Sparrows Herne
Bushey Heath
Watford
Herts
WD2 1AQ

REGISTERED NUMBER: 2983083 (England and Wales)

MASONS COURT (MANAGEMENT) LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 March 1997

The directors present their report with the financial statements of the company for the year ended 31 March 1997.

DIRECTORS

The directors during the year under review were:

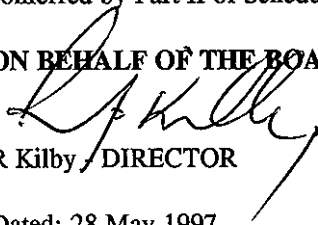
R Kilby
Miss M E Stopher

The beneficial interests of the directors holding office on 31 March 1997 in the issued share capital of the company were as follows:

	31.3.97	1.4.96
Ordinary £1 shares		
R Kilby	-	-
Miss M E Stopher	1	1

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:


R Kilby, DIRECTOR

Dated: 28 May 1997

MASONS COURT (MANAGEMENT) LIMITED

BALANCE SHEET

31 March 1997

		1997	1996
	Notes	£	£
CURRENT ASSETS:			
Cash in hand		9	6
		—	—
NET CURRENT ASSETS:		9	6
		—	—
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		£9	£6
		==	==
CAPITAL AND RESERVES:			
Called up share capital	2	9	6
		—	—
Shareholders' funds	3	£9	£6
		==	==

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


R Kilby - DIRECTOR

Approved by the Board on 28 May 1997

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 1997

During the financial year and the preceding financial period the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

MASONS COURT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current year and previous period.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1997 £	1996 £
9	Ordinary	£1	9 =	9 =

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
9	Ordinary	£1	9 =	6 =

3. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1997 £	1996 £
Profit for the financial year	-	-
Shares issued	3 =	6 =
NET ADDITION TO SHAREHOLDERS' FUNDS	3	6
Opening shareholders' funds	6 =	- =
CLOSING SHAREHOLDERS' FUNDS	9 =	6 =
Equity interests	9 =	6 =