

**LADBROKE GARDENS MANAGEMENT LIMITED**

Company Number: 3169257

BALANCE SHEET AS AT 31st MARCH 1997

|                                      |     |
|--------------------------------------|-----|
| ASSETS:                              | £2  |
| LIABILITIES (DIRECTORS LOAN ACCOUNT) | NIL |

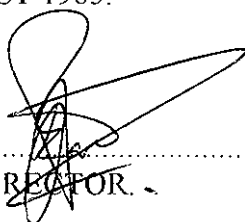
REPRESENTED BY

AUTHORISED SHARE CAPITAL OF 100 SHARES OF £1 EACH.

SHARE CAPITAL ISSUED AND FULLY PAID.

|                                |     |
|--------------------------------|-----|
| TWO ORDINARY SHARES OF £1 EACH | £2  |
| PROFIT (LOSS) BROUGHT FORWARD  | NIL |
|                                | £2. |

THROUGHOUT THE FINANCIAL YEAR ENDING ON THE ABOVE DATE THE COMPANY WAS DORMANT WITHIN THE MEANING OF SECTION 252 OF THE COMPANIES ACT 1985.

  
.....  
DIRECTOR.

FAUSR\VAS\DOCS\LADACC.SAM

