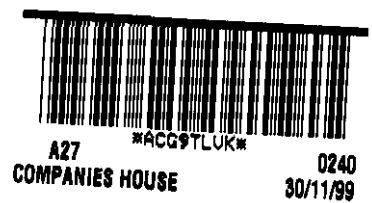


PROPERTY SOLUTIONS (LONDON) LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 1998

Company No: 0314372 (England and Wales)



**PROPERTY SOLUTIONS (LONDON) LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 AUGUST 1998**

	<u>Note</u>	£	<u>1998</u> £	£	<u>1997</u> £
<b>FIXED ASSETS</b>					
Tangible assets	2		1,211		-
<b>CURRENT ASSETS</b>					
Debtors		354		-	
Cash at bank and in hand		1,125		-	
		<u>1,479</u>		<u>-</u>	
<b>CREDITORS</b> - amounts falling due within one year		(2,695)		-	
		<u>(2,695)</u>		<u>-</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(1,216)		-
<b>NET (LIABILITIES)/ASSETS</b>					
			<u>£ (5)</u>		<u>£ -</u>
Represented by:					
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		-
Profit and loss account			(7)		-
			<u>£ (5)</u>		<u>£ -</u>

PROPERTY SOLUTIONS (LONDON) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 1998

The Company is entitled to take advantage of the total exemption from audit conferred by sub section (1) of section 249 A.

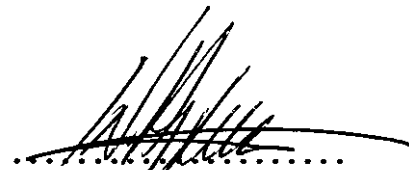
No notice has been deposited under subsection (2) of section 249 B in relation to the accounts for the financial period.

The director acknowledges his responsibilities for:-

- (1) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and,
- (11) Preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 1998 and of its loss for the financial period then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of part 111 of schedule 8 and

in the opinion of the director the company is entitled to those exemptions on the basis that it qualifies as a small company.



Mr W Adams

Director

Date: 25 November 1999

The notes on pages 3 and 4 form part of these abbreviated statutory accounts

PROPERTY SOLUTIONS (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 AUGUST 1998

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the Director's report, all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**1.2 Turnover**

This represents the invoiced amounts of services provided by the company.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures fittings  
and Equipment: 25.0% per annum on reducing balance

PROPERTY SOLUTIONS (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 AUGUST 1998

2. TANGIBLE FIXED ASSETS

	<u>Equipment</u>
	£
Cost:	
Additions	1,615
	<u>1,615</u>
At 31 August 1998	<u>1,615</u>
Depreciation:	
Charge for period	404
	<u>404</u>
At 31 August 1998	<u>404</u>
Net book value at 31 August 1998	£ 1,211
Net book value at 4 August 1997	£ -

3. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>	
	£	<u>1998</u> £	<u>1997</u> £
Ordinary shares of £1 each	<u>100</u>	<u>2</u>	<u>-</u>