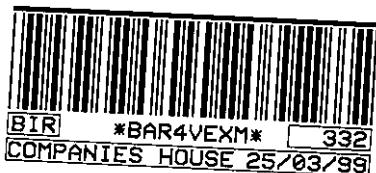


COMPANY NUMBER: 03430698

BODEN GROUP HOLDINGS LIMITED

**ABBREVIATED
REPORT AND ACCOUNTS
31ST JULY 1998**



**ROWLAND & CO.
CHARTERED ACCOUNTANTS**

BODEN GROUP HOLDINGS LIMITED
BALANCE SHEET AS AT 31ST JULY 1998

	<i>Notes</i>	<i>1998</i>
Fixed assets		
Investments	2	560,000
Current assets		
Debtors		200
Cash at Bank		-
		<hr/> 200
Creditors: amounts falling due within one period		
Trade and other creditors	3	1,118
		<hr/> (918)
Total assets less current liabilities		<hr/> £ 559,082 <hr/>
Capital and reserves		
Called up share capital	4	412
Share premium account	5	362,788
Revaluation reserve		196,000
Profit and loss account		(118)
		<hr/> £ 559,082 <hr/>

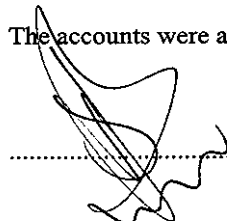
The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B in relation to the accounts for the financial period.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 221, and;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by the Board of Directors on 5/3/99



..... Mr D R Bould – Director

Notes on pages 3 to 4 form part of these accounts.

BODEN GROUP HOLDINGS LIMITED
NOTES TO THE ACCOUNTS - 31ST JULY 1998

1. ACCOUNTING POLICIES

(a) Accounting convention

The accounts for the period ended 31st July 1998 have been prepared under the historical cost convention.

(b) Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2. INVESTMENTS

Shares in group undertakings

Company Name	Holding
Boden Projects Limited	100%
Markham Consulting Limited	100%
Markham Property Investments Limited	100%
Markham Estates Limited	85%

The company's investment in its subsidiaries represents the valuation of each company at 31st July 1998.

Boden Group Holdings Limited has not produced group accounts as it is exempt under s 248 Companies Act 1985 due to qualifying as a small group.

3. TRADE AND OTHER CREDITORS

	<i>1998</i>
Amounts due to group companies	1,000
Accruals	118
	<hr/>
	£ 1,118
	<hr/>

BODEN GROUP HOLDINGS LIMITED
NOTES TO THE ACCOUNTS - 31ST JULY 1998

4. CALLED UP SHARE CAPITAL

1998

Authorised	
5000 Ordinary shares of 20p each	£ 1,000
<hr/>	
Issued and fully paid	
2,058 Ordinary shares of 20p each	£ 412
<hr/>	

During the period 1,057 shares were allotted and fully paid at the premiums shown in note 5.

5. SHARE PREMIUM

During the period share issues were made as follows:

Number of 20p shares	Nominal value per share £	Premium per share £	Total share premium £
1001	0.20	97.70	97,799
56	0.20	4,731.94	264,989
			£ 362,788