

Abbreviated Financial Statements for the Year Ended 28 February 1995

for

Slipstream Property Company Limited



Slipstream Property Company Limited

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for the Year Ended 28 February 1995**

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Slipstream Property Company Limited

**Company Information
for the Year Ended 28 February 1995**

DIRECTORS: Mrs P Currie
D Pickerill

SECRETARY: Patricia Currie

REGISTERED OFFICE: 52A Howard Street
Glasgow
G1 4EE

REGISTERED NUMBER: 142539 (Scotland)

ACCOUNTANTS: Wallace and Company
Chartered Accountants
110 Cadzow Street
Hamilton
ML3 6HP

Slipstream Property Company Limited

Abbreviated Balance Sheet 28 February 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,041		10,041
CREDITORS: Amounts falling due within one year		118		176	
NET CURRENT LIABILITIES:			(118)		(176)
TOTAL ASSETS LESS CURRENT LIABILITIES:			9,923		9,865
CREDITORS: Amounts falling due after more than one year			10,534		10,239
			£(611)		£(374)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit & loss account			(613)		(376)
Shareholders' funds			£(611)		£(374)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 1995.

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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

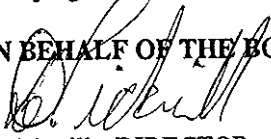
The notes form part of these financial statements

Slipstream Property Company Limited

Abbreviated Balance Sheet
28 February 1995

In preparing the full 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:



D Pickerill - DIRECTOR

Approved by the Board on 28 November 1995

The notes form part of these financial statements

Slipstream Property Company Limited

Notes to the Abbreviated Financial Statements for the Year Ended 28 February 1995

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 March 1994	
and 28 February 1995	10,041
	<u> </u>
NET BOOK VALUE:	
At 28 February 1995	10,041
	<u> </u>
At 28 February 1994	10,041
	<u> </u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1995 £	1994 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995 £	1994 £
2	Ordinary	£1	<u>2</u>	<u>2</u>