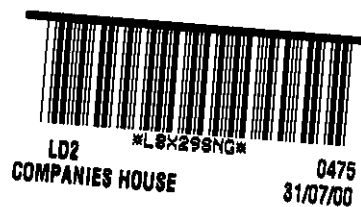


ROCK MOUNT PROPERTIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1999

Registered number: 2966438

ALTON & CO
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS
286 BRIXTON HILL
LONDON SW2 1HT



ROCK MOUNT PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 1999

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ROCK MOUNT PROPERTIES LIMITED

**Auditors' report to
Rock Mount Properties Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th September 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

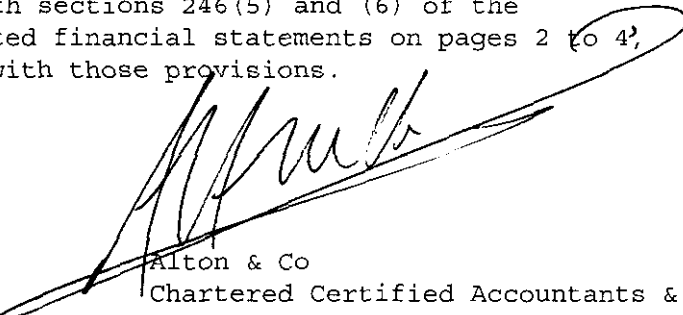
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4, are properly prepared in accordance with those provisions.

31st July 2000



Alton & Co
Chartered Certified Accountants &
Registered Auditors
286 Brixton Hill
London SW2 1HT

ROCK MOUNT PROPERTIES LIMITED

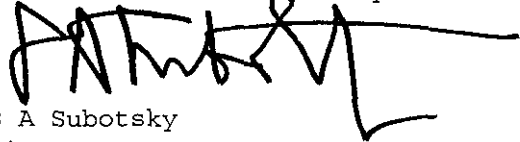
ABBREVIATED BALANCE SHEET

at 30th September 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2	50,383		-	
Investments	2	163,578		163,578	
		<u>213,961</u>		<u>163,578</u>	
Current assets					
Debtors		167		-	
Cash at bank and in hand		3		6	
		<u>170</u>		<u>6</u>	
Creditors: amounts falling due within one year		(11,492)		(590)	
Net current liabilities		<u>(11,322)</u>		<u>(584)</u>	
Total assets less current liabilities		<u>202,639</u>		<u>162,994</u>	
Creditors: amounts falling due after more than one year	3	(213,000)		(167,000)	
		<u>(10,361)</u>		<u>(4,006)</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		(10,461)		(4,106)	
Total shareholders' funds		<u>(10,361)</u>		<u>(4,006)</u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 31st July 2000 and signed on its behalf by:


S A Subotsky
Director

ROCK MOUNT PROPERTIES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from rent from properties.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	Nil
Fixtures and fittings	15% straight line basis

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st October 1998	-	163,578	163,578
Additions	50,681	-	50,681
30th September 1999	50,681	163,578	214,259
Depreciation			
Charge for the year	298	-	298
30th September 1999	298	-	298
Net book amount			
30th September 1999	50,383	163,578	213,961
1st October 1998	-	163,578	163,578

ROCK MOUNT PROPERTIES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

3 Creditors:

1999	1998
£	£

Creditors include the following amounts:

Amounts falling due
after more than five years:

Other loans	213,000	167,000
	<u> </u>	<u> </u>

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Directors' interests and loans

Dr F E Subotsky has financed the company with an interest bearing loan of £140,000 and £71,000 with interest free. Mr S A Subotsky has financed the company with an interest free loan of £2,000. These loans are shown as long term loans.

Mr S A Subotsky has also financed the company with short term loan.
This is as follows and shown as other creditors:

	£
Balance as at 1st October 1998	590
Loan advance during the year	7,299
	<u> </u>
Balance as at 30th September 1999	7,889
	<u> </u>