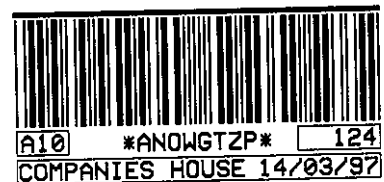


THE HERONSGATE TRADING ESTATE LIMITED
REPORTS AND ACCOUNTS
FOR THE YEAR ENDED
31ST MAY 1996



THE HERONSGATE TRADING ESTATE LIMITED

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REPORT OF THE DIRECTORS

The directors present herewith the accounts for the year ended 31st May 1996 and report as follows:-

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

During the year the company did not trade and incurred only administration expenses, which resulted in a loss for the year of £219 (1995 loss of £217).

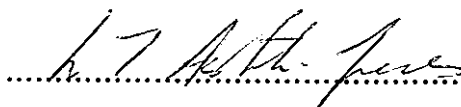
The directors do not recommend the payment of any dividend.

DIRECTORS

The directors, together with their interests in the shares of the company were as follows:-

	31st May 1996	1st June 1995
R V Mawhood (Resigned 22/11/95)	999	999
B A Mawhood (Resigned 22/11/95)	1	1
L J Ashton-Jones (Appointed 22/11/95)	-	-
P Ashton-Jones (Appointed 22/11/95)	-	-

BY ORDER OF THE BOARD

 26th February 1997
..... Secretary Date
L J ASHTON-JONES (Signed)

THE HERONSGATE TRADING ESTATE LIMITED

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PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31ST MAY 1996**

	Notes	1996 £	1995 £
ADMINISTRATIVE EXPENSES		(219)	(217)
		-----	-----
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(219)	(217)
Taxation	3	-	-
		-----	-----
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(219)	(217)
Accumulated loss brought forward		(2,434)	(2,217)
		-----	-----
ACCUMULATED LOSS CARRIED FORWARD		£ (2,653)	£ (2,434)
		=====	=====

All items dealt with in arriving at the loss on ordinary activities for both 1996 and 1995 relate to continuing activities.

The notes on page 4 form part of these accounts.

BALANCE SHEET

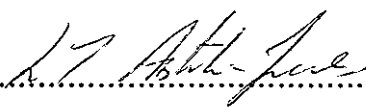
AS AT 31ST MAY 1996

	Notes	1996	1995
		£	£
CURRENT ASSETS			
Cash at bank and in hand		29	218
Debtors	5	321	-
		-----	-----
		350	218
CREDITORS: amounts falling due within one year			
Accruals		150	300
Loan account		828	828
Sundry creditors		1,025	524
		-----	-----
		(2,003)	(1,652)
		-----	-----
NET CURRENT LIABILITIES		£ (1,653)	£ (1,434)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		(2,653)	(2,434)
		-----	-----
		£ (1,653)	£ (1,434)
		=====	=====

DIRECTORS' STATEMENTS

- In the directors' opinion the company was entitled under s249A(1) of the Companies Act 1985 to the exemption from the audit of its accounts for the year ended 31st May 1996.
- No notice has been deposited under s249B(2) of the Companies Act 1985 in relation to the company's accounts for the year ended 31st May 1996.
- The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.
- The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st May 1996 and of its loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board on 26th February 1997
and signed on their behalf by

.....  Director
L J ASHTON-JONES (Signed)

The notes on page 4 form part of these accounts.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1996

1. ACCOUNTING POLICIES

Accounting Standards

These accounts have been prepared in accordance with applicable accounting standards.

Accounting Convention

These accounts have been prepared under the Historical Cost Convention.

2. DIRECTORS' EMOLUMENTS

No director received any emoluments during the year (1995 - £Nil).

3. TAXATION

Corporation tax @ 25% based on profit

	1996		1995
	£		£
£	-	£	-
	=		=

4. SHARE CAPITAL

Authorised

2,000 ordinary shares of £1 each

£	2,000	£	2,000
	=====		=====

Allotted, issued and fully paid

1,000 ordinary shares of £1 each

£	1,000	£	1,000
	=====		=====

5. DEBTORS

Prepayments

£	321	£	-
	=====		=====