

Company Number: 2506695 (England and Wales)

CANADA HOUSE BUSINESS CENTRE LIMITED

Abbreviated Accounts

for the year ended 30 June 1996

WESTON KAY

CHARTERED ACCOUNTANTS

73/75 Mortimer Street
London W1N 7TB



CANADA HOUSE BUSINESS CENTRE LIMITED

Company Information

Directors	D. A. Lewis H. E. Byrne
Secretary	H. E. Byrne
Company Number	2506695 (England and Wales)
Registered Office	Canada House Business Centre 1 Carrick Way New Milton Hants BH25 6UD
Business Addresses	272 Field End Road, Eastcote, Ruislip, Middlesex HA4 9NA 1 Carrick Way, New Milton, Hants BH25 6UD
Auditors	Weston Kay 73/75 Mortimer Street London W1N 7TB
Bankers	Midland Bank plc 102 High Street Lymington Hants SO4 9ZP

CANADA HOUSE BUSINESS CENTRE LIMITED

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CANADA HOUSE BUSINESS CENTRE LIMITED

Auditors' Report to Canada House Business Centre Limited Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Canada House Business Centre Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 June 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 16 October 1996 we reported, as auditors of Canada House Business Centre Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1996, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

(Continued on page 2)

CANADA HOUSE BUSINESS CENTRE LIMITED

Auditors' Report to Canada House Business Centre Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)


Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'


Weston Kay
Chartered Accountants
Registered Auditor
73/75 Mortimer Street
London W1N 7TB

16 October 1996

CANADA HOUSE BUSINESS CENTRE LIMITED

Abbreviated Balance Sheet
as at 30 June 1996

	Notes	1996 £	1995 £
Fixed Assets			
Tangible assets	2	24,982	19,777
Current Assets			
Debtors		266,786	192,633
Cash at bank and in hand		228	289
		<u>267,014</u>	<u>192,922</u>
Creditors: amounts falling due within one year		<u>(141,454)</u>	<u>(105,945)</u>
Net Current Assets		<u>125,560</u>	<u>86,977</u>
Total Assets Less Current Liabilities		<u>150,542</u>	<u>106,754</u>
Creditors: amounts falling due after more than one year		(321)	(964)
		<u>£ 150,221</u>	<u>£ 105,790</u>
Capital and Reserves			
Called up share capital	3	2	2
Profit and loss account		150,219	105,788
Shareholders' Funds		<u>£ 150,221</u>	<u>£ 105,790</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

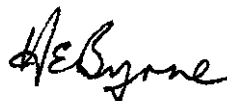
In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 16 October 1996.



D A Lewis
Director



H E Byrne
Director

CANADA HOUSE BUSINESS CENTRE LIMITED

Notes to the Abbreviated Accounts
for the year ended 30 June 1996

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' 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 cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	10% Reducing balance
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1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Pensions

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

1.6 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

CANADA HOUSE BUSINESS CENTRE LIMITED

Notes to the Abbreviated Accounts for the year ended 30 June 1996

2. Tangible assets

	Plant and machinery etc £
Cost	
At 1 July 1995	27,004
Additions	7,980
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At 30 June 1996	34,984
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Depreciation	
At 1 July 1995	7,227
Charge for year	2,775
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At 30 June 1996	10,002
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Net book values	
At 30 June 1996	£ 24,982
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At 30 June 1995	£ 19,777
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3. Share Capital

	1996 £	1995 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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4. Ultimate Parent Company

The ultimate parent company is Lewis Properties (1985) Limited, a company registered in England and Wales.