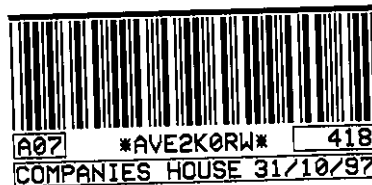


COPY FOR REGISTRAR  
OF COMPANIES

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1996  
FOR  
9 AIRLIE GARDENS MANAGEMENT LIMITED



INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1996

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9 AIRLIE GARDENS MANAGEMENT LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 1996

DIRECTORS: Mr P Tate  
Mrs N S Tate

SECRETARY: Mrs N.S. Tate

REGISTERED OFFICE: 9 Airlie Gardens  
London  
W8 7AJ

REGISTERED NUMBER: 2069570 (England and Wales)

ACCOUNTANTS: Daniel Wolfson & Co  
Chartered Accountants  
44 Hazel Road  
Park Street  
St Albans  
Herts AL2 2AJ

9 AIRLIE GARDENS MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 1996

		<u>31.12.96</u>		<u>31.12.95</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		5,156		5,156
<b>CURRENT ASSETS:</b>					
Debtors		778		846	
Cash at bank		4,334		1,940	
		<u>5,112</u>		<u>2,786</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>484</u>		<u>586</u>	
<b>NET CURRENT ASSETS:</b>			<u>4,628</u>		<u>2,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£9,784</u></u>		<u><u>£7,356</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		16		16
Share premium			6,062		6,062
Profit and loss account			<u>3,706</u>		<u>1,278</u>
Shareholders' funds			<u><u>£9,784</u></u>		<u><u>£7,356</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st December 1996.

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.

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

ON BEHALF OF THE BOARD:

*Peter Tate*

Mr P Tate - DIRECTOR

Approved by the Board on 29th October 1997

The notes form part of these financial statements

9 AIRLIE GARDENS MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1996

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.

**Turnover**

Turnover represents net ground rents and service charges receivable.

**Tangible Fixed Assets**

No depreciation is provided on the company's freehold building.

**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
	<hr/>
	£
<b>COST:</b>	
At 1st January 1996	
and 31st December 1996	5,156
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st December 1996	5,156
	<hr/>
At 31st December 1995	5,156
	<hr/>

3. CALLED UP SHARE CAPITAL

**Authorised:**

Number:	Class:	Nominal value:	31.12.96	31.12.95
1,000	ordinary	£1	1,000	1,000
			<hr/>	<hr/>

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.12.96	31.12.95
16	ordinary	£1	16	16
			<hr/>	<hr/>

9 AIRLIE GARDENS MANAGEMENT LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
9 AIRLIE GARDENS MANAGEMENT LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

In accordance with instructions given to us we have prepared the financial statements for the year ended 31st December 1996 set out on pages three to seven from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

Daniel Wolfson & Co  
Chartered Accountants  
44 Hazel Road  
Park Street  
St Albans  
Herts AL2 2AJ

A handwritten signature in dark ink, appearing to read 'Daniel Wolfson & Co', is written over the printed name of the firm.

Dated: 29th October 1997