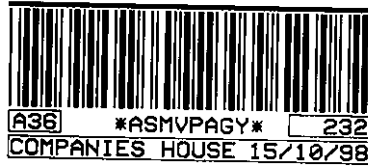


ACTION SCHEME LIMITED

ABBREVIATED ACCOUNTS 1998

REGISTERED NO: 1778228



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ACTION SCHEME LIMITEDCOMPANY INFORMATION31st MARCH, 1998DIRECTORS

Ms. S.J. Stead
Mrs. B.T. Tamminen
Mr. J.G. Braide
Mr. N.J.P. Hargreaves
Miss. A.D. Cadman
Ms K.A. Wood

SECRETARY

Ms K.A. Wood

REGISTERED OFFICE

12, St. John's Square,
Wakefield. WF1 2RA.

AUDITORS

Payling, Hepworth & Clarke,
36, Bond Street,
Wakefield. WF1 2QP.

BANKERS

Barclays Bank PLC,
1, Wood Street,
Wakefield. WF1 2EA.

REGISTERED NUMBER

1778228

ACTION SCHEME LIMITEDAUDITORS' REPORT TO ACTION SCHEME LIMITED

Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 4 and 5 together with the full accounts of the company for the year ended 31st March 1998 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

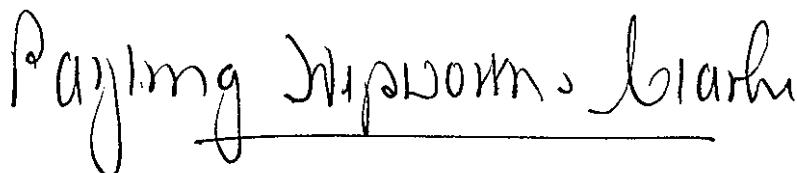
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated accounts 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 full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

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



Payling, Hepworth & Clarke,
Accountants and Registered Auditors.
36, Bond Street,
Wakefield. WF1 2QP

Dated: 6th October 1998

ACTION SCHEME LIMITEDABBREVIATED BALANCE SHEET as at 31st MARCH, 1998

	£	<u>1997</u>	£	£	<u>1996</u>	£
<u>TANGIBLE FIXED ASSETS</u>						
Freehold Reversion 11/12 St. John's Square, Wakefield						
At Cost			915			915
<u>CURRENT ASSETS</u>						
Trade Debtors	296			429		
Cash at Bank	1			1		
	<u>297</u>			<u>430</u>		
<u>CREDITORS: amounts falling due within one year</u>						
Trade Creditors	282			417		
	<u>282</u>			<u>417</u>		
<u>NET CURRENT ASSETS</u>			15			13
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>930</u>			<u>928</u>
<u>CAPITAL AND RESERVES</u>						
Capital Fund			1,300			1,300
Accumulated Deficit			(370)			(372)
			<u>930</u>			<u>928</u>
Members' Funds			<u>930</u>			<u>928</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 6th October 1998 and signed on their behalf by:-

B.T. Tamminen

B.T. TAMMINEN
Director

The notes on page 5 form part of these abbreviated accounts.

ACTION SCHEME LIMITEDNOTES to the ABBREVIATED ACCOUNTS for the year ended 31st MARCH, 19981. ACCOUNTING POLICIES(a) Accounting Convention

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention.

(b) Depreciation

No depreciation has been provided on the tangible fixed assets.

(c) Income

Income comprises contributions due for the year from residents in respect of ground rent and other services, together with income from third parties in respect of refunds of expenditure.