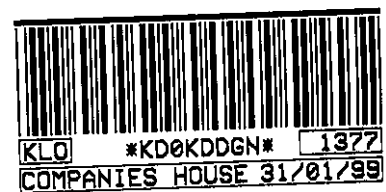


2964693

ALBANY LIMITED
ABBREVIATED ACCOUNTS
Year to 31 March 1998



REPORT AND ABBREVIATED ACCOUNTS
Year to 31 March 1998

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DIRECTORS OFFICERS AND REGISTERED OFFICE
Year to 31 March 1998

COMPANY REGISTERED NO:	2964693
DIRECTORS:	Joanne L Thomasson R J Thomasson
SECRETARY:	R J Thomasson
REGISTERED OFFICE:	10 Baywood Close Barningley Park Farnborough Hants GU14 9YE
BANKERS:	National Westminster Bank Plc 6 Coldharbour Lane Hayes Middlesex UB3 3EL

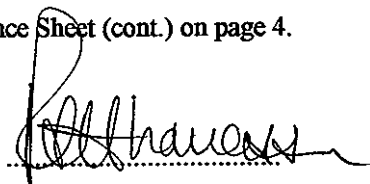
ABBREVIATED BALANCE SHEET
As at 31 March 1998

	Note	1998	1997
		£	£
FIXED ASSETS			
Tangible assets	3	3,447	4,475
CURRENT ASSETS			
Cash at bank and in hand		686	791
Trade debtors		141	1,923
		<u>827</u>	<u>2,714</u>
Creditors - amounts falling due within one year		<u>4,663</u>	<u>6,441</u>
NET CURRENT LIABILITIES		<u>(3,836)</u>	<u>(3,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(389)	748
Creditors - amounts falling due after more than one year		-	-
Provision for liabilities and charges		-	-
NET (LIABILITIES)/ASSETS, at book value		<u>(389)</u>	<u>748</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	10
Reserves		(489)	648
Profit and loss account		<u>(489)</u>	<u>648</u>
Shareholders (deficit)/funds		<u>(389)</u>	<u>748</u>

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those exemptions, as a small company.

Please refer to the Abbreviated Balance Sheet (cont.) on page 4.

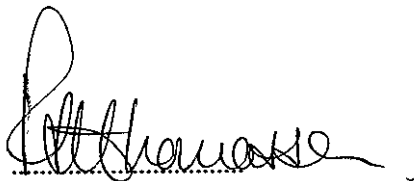
Approved by the board:



28 January 1999

ABBREVIATED BALANCE SHEET (cont.)
As at 31 March 1998

1. For the year ended 31 March 1998 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.
2. No notice from members requiring an audit has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year.
3. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
4. 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 the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.



R J Thomasson

NOTES TO THE ABBREVIATED ACCOUNTS
Year to 31 March 1998

1 ACCOUNTING POLICIES

a) Accounting Convention

These abbreviated accounts have been prepared in accordance with the historical cost convention.

b) Turnover

Turnover is the amount derived from the provision of services falling within the Company's ordinary activities after deduction of value added tax.

c) Deferred taxation

The deferred taxation provision is the amount required at current rates, using the liability method in respect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

d) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Office equipment : Between 15% and 20% straight line basis

2	SHARE CAPITAL	1998 £	1997 £
	Authorised		
	100 ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

NOTES TO THE ABBREVIATED ACCOUNTS (cont)
Year to 31 March 1998

3	FIXED ASSETS	Office Equipment £	Total £
	COST		
	At the beginning of the year	6,687	6,687
	Additions	464	464
	Disposals	-	-
	At the end of the year	<u>7,151</u>	<u>7,151</u>
	DEPRECIATION		
	At the beginning of the year	2,212	2,212
	Eliminated on disposals	-	-
	Charge for year	<u>1,492</u>	<u>1,492</u>
	At the end of the year	<u>3,704</u>	<u>3,704</u>
	Net book value at 31 March 1998	<u>3,447</u>	<u>3,447</u>
	Net book value at 31 March 1997	<u>4,475</u>	<u>4,475</u>