

DEALSWAR INVESTMENTS LIMITED
162, WHITCHURCH ROAD, CARDIFF

ABBREVIATED ACCOUNTS

YEAR ENDED

31ST MARCH 1998

Company registered number 685493



DEALSWAR INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1998

1997

FIXED ASSETS

Tangible assets (Note 2)	9169	9169
	----	----

CURRENT ASSETS

Debtors	1824	1737
---------	------	------

CREDITORS : Amounts falling due within one year	321	309
	-----	-----

NET CURRENT ASSETS	1503	1428
	-----	-----

TOTAL ASSETS LESS CURRENT LIABILITIES	£10672	£10597
	-----	-----

CAPITAL AND RESERVES

Called up share capital (Note 3)	100	100
Profit and loss account	4072	3997
Capital reserve	6500	6500
	-----	-----

SHAREHOLDERS FUNDS	£10672	£10597
	-----	-----

For the year ended 31st March, 1998, the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

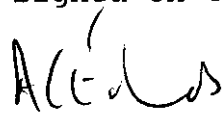
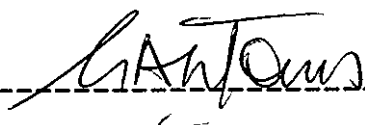
DEALSWAR INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET [CONTINUED]

AS AT 31ST MARCH 1998

The abbreviated accounts have been prepared in accordance with the special provisions of Part VI1 of the Companies Act 1985 relating to small companies.

These accounts were approved by the Board of Directors on 4th June 1998, and signed on their behalf by -

	-----	A. C. Edwards]	Directors
	-----	G. A. Toms]	
]	
]	

DEALSWAR INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1998

1. Accounting policies

Depreciation

No provision is made for depreciation of freehold ground rents as these are considered to be held as investments as defined in SSAP19.

Deferred taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2. Tangible Fixed Assets

	1998	1997
At cost	£9169	£9169

3. Share capital

Authorised issued and fully paid 100 ordinary shares of £1 each	£100	£100
--	------	------