

**DEVELOPMENT SECURITIES PLC**  
**BALANCE SHEET AS AT 30th JUNE 1996**

Registered number: 1528784

	30th June 1996 £'000 (Unaudited)
Fixed assets:	
Investment properties	45,845
Investments	43,228
	<hr/> 89,073
Debtors	52,361
Cash at bank and in hand	18,237
	<hr/> 70,598
Creditors: amounts due within one year	<hr/> (57,833)
Net current assets	12,765
Total assets less current liabilities	101,838
Creditors: amounts due in more than one year	<hr/> (15,400)
<b>Total Net Assets</b>	<hr/> <b>86,438</b> <hr/>
<b>Capital and reserves</b>	
Share capital	14,522
Share premium account	60,503
Investment property revaluation reserve	(1,097)
Investment revaluation reserve	-
Capital redemption reserve	271
Profit & loss account	12,239
<b>Total Equity Shareholders' Funds</b>	<hr/> <b>86,438</b> <hr/>

  
M H Marx  
Director

24th October 1996

