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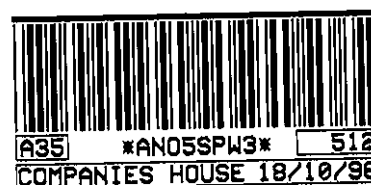
EAST ANGLIAN FACILITIES (ROMFORD) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

29TH FEBRUARY 1996

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Company Registration No: 00650817



REPORT OF THE AUDITORS TO THE DIRECTORS OF EAST ANGLIAN FACILITIES (ROMFORD) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 4 to 6 together with the full financial statements of East Anglian Facilities (Romford) Limited under section 226 of the Companies Act 1985 for the year ended 29th February 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 financial statements.

Opinion

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 29th February 1996 and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 17th October 1996 we reported, as auditors of East Anglian Facilities (Romford) Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 29th February 1996 and our audit report was as follows:

"We have audited the financial statements on pages 4 to 9 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**REPORT OF THE AUDITORS TO THE DIRECTORS OF
EAST ANGLIAN FACILITIES (ROMFORD) LIMITED CONTINUED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985**

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 29th February 1996 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Saunter Chappell
Chartered Accountants and Registered Auditors
255 Cranbrook Road
Ilford
Essex IG1 4TG

17th October 1996

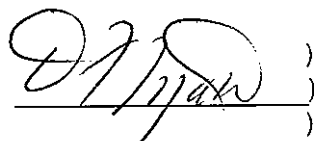
EAST ANGLIAN FACILITIES (ROMFORD) LIMITED

BALANCE SHEET AT 29TH FEBRUARY 1996

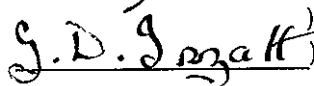
	<u>Notes</u>		<u>1995</u>
<u>FIXED ASSETS</u>			
Tangible assets	2.	1,293,836	1,299,597
Investments	3.	-	75
		<hr/>	<hr/>
		1,293,836	1,299,672
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Debtors		713,822	619,763
Cash at bank		934,513	832,366
		<hr/>	<hr/>
		1,648,335	1,452,129
		<hr/>	<hr/>
<u>CREDITORS:</u> due within one year		(1,327,266)	(1,317,283)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		321,069	134,846
		<hr/>	<hr/>
<u>NET ASSETS</u>		£1,614,905	£1,434,518
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4.	500	500
Profit and loss account		1,614,405	1,434,018
		<hr/>	<hr/>
Attributable to equity shareholders		£1,614,905	£1,434,518
		<hr/>	<hr/>

In preparing these abbreviated financial statements we have relied on the exemptions conferred by section A of Pt.III of Schedule 8 made under Sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

D.F. Iszatt



G.D. Iszatt



DIRECTORS

These financial statements were approved by the board of directors on 17th October 1996.

EAST ANGLIAN FACILITIES (ROMFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

29TH FEBRUARY 1996

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

a. Basis of accounting

These financial statements have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards.

b. Depreciation

Depreciation is calculated to write off the cost, less estimated residual value, of tangible fixed assets by annual amounts over their expected useful lives.

The following rates of depreciation are employed:

Motor vehicles	25% on reducing balance
Furniture and equipment	15% on reducing balance

c. Land and buildings held as investment properties

The directors do not consider that the expense involved in the revaluation of the company's investment properties is justified in that such a valuation would not add significantly to the understanding of the company's financial position.

d. Income

Income represents the interest earned on finance agreements during the year and rents received.

e. Deferred taxation

No provision is made for deferred taxation as it is reasonably probable that there will not be an actual tax liability in the foreseeable future arising from the reversal of timing differences.

EAST ANGLIAN FACILITIES (ROMFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

29TH FEBRUARY 1996

2. TANGIBLE ASSETS

	<u>Total</u>
<u>COST</u>	
At 1st March 1995	
and at 29th February 1996	1,308,893

DEPRECIATION

At 1st March 1995	9,296
Charges in year	5,762
	<u> </u>
At 29th February 1996	15,058
	<u> </u>

NET BOOK VALUE

At 29th February 1996	£1,293,835
	<u> </u>
At 28th February 1995	£1,299,597
	<u> </u>

3. INVESTMENTS

Unquoted - at cost	75
Disposal	(75)
	<u> </u>
	£ -
	<u> </u>

4. CALLED UP SHARE CAPITAL

		<u>1995</u>
Authorised:		
500 ordinary shares of £1 each	£500	£500
	<u> </u>	<u> </u>
Called up, allotted and fully paid:		
500 ordinary shares of £1 each	£500	£500
	<u> </u>	<u> </u>