

KILMAURS CONSULTANTS LIMITED

OFFICERS

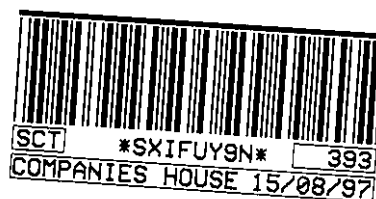
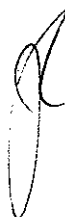
COMPANY REGISTRATION NUMBER SC 129239

DIRECTORS G.R. Jones
G. Reed

COMPANY SECRETARY G.R. Jones

REGISTERED OFFICE Standalme Lodge
Standalane
Kilmaurs, KA1 2NE

ACCOUNTANTS Chivers & Co
8 Acacia Close
Woodham
Weybridge
KT15 3SJ.



KILMAURS CONSULTANTS LIMITED

REPORT OF THE DIRECTORS Period ending 31 December 1996

RESULTS AND DIVIDENDS

The Directors submit their report and the financial statements for the year of trading ended 31 December 1996

The Company's principal activity continues to be that of rental of property.

The Directors consider the Company's affairs to be satisfactory.

DIRECTORS AND THEIR INTERESTS

The Directors and the beneficial and family interests of those serving at 31 December 1996 in the shares of the Company were as follows:

	Ordinary Shares of £1 each	
	at <u>01.01.96</u>	at <u>31.12.96</u>
G.R. Jones	50	50
G. Reed	50	50

CLOSE COMPANY

The Company is a close Company within the provisions of the Income and Corporation Taxes Act 1988.

AUDIT PROVISIONS

The Directors have decided to take advantage of the new rules regarding exemption from audit certificate under sub section (2) of Section 249A of the Companies Act 1985.

By Order of the Board

G.R. Jones 21.7.97
.....
Secretary

.....

KILMAURS CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ending 31 December 1996

	<u>1996</u>	<u>1995</u>
RENTAL INCOME	17,404	10,950
INTEREST	7,295	3,921
	-----	-----
GROSS PROFIT	10,109	7,029
EXPENSES		
Administration	4,070	3,866
Depreciation	1,092	572
	5,022	4,438
	-----	-----
NET OPERATING PROFIT BEFORE TAXATION	5,087	2,591
Taxation	1,284	665
	-----	-----
NET OPERATING PROFIT AFTER TAXATION	3,803	1,926
Retained Profits b/f	4,010	2,084
	-----	-----
Retained Profits c/f	7,813	4,010
	=====	=====

KILMAURS CONSULTANTS LIMITED

BALANCE SHEET

As at 31 December 1996

	<u>1996</u>	<u>1995</u>
FIXED ASSETS	155,016	62,223
CURRENT ASSETS		
Cash at Bank	3,261	2,286
CREDITORS: Amounts falling due within one year	3,500	1,847
	-----	-----
Net Current Assets/(Liabilities)	(239)	439
	-----	-----
NET FIXED AND CURRENT ASSETS		
LESS CURRENT LIABILITIES	154,777	62,662
CREDITORS: Amounts falling due over one year	146,864	58,553
	-----	-----
NET ASSETS	7,913	4,109
=====	=====	=====
 SHARE CAPITAL	 100	 100
 REVENUE RESERVE	 7,813	 4,009
	-----	-----
	7,913	4,109
	=====	=====

The Directors confirm that the accounts give a true and fair view of the state of affairs at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company.

The Directors confirm their acknowledgement of ensuring the company keeps proper accounting records which comply with Section 221 of Companies Act 1985.

The Directors confirm that the company is entitled to exemption from audit certificate under sub section (1) of Section 249A of the Companies Act 1985.

The Directors confirm that no notice has been received from members of the company requiring an audit under section 249B (2) of the Companies Act 1985.

..... C. R. Jones (21.7.97)

.....  (23.7.97)

KILMAURS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS
Period ending 31 December 1996

1 FIXED ASSETS

	<u>Freehold Property</u>	<u>Equipment</u>	<u>TOTAL</u>
Cost			
As at 1 January 1996	60,507	3,576	64,083
Additions	91,230	2,655	93,485
	-----	-----	-----
As at 31 December 1996	151,737	6,231	157,968
	=====	=====	=====
Depreciation			
Accumulated to 1 January 1996		1,860	1,860
Charge for year		1,092	1,092
		-----	-----
Accumulated to 31 December 1996		2,952	2,952
		=====	=====
Net Book Value			
As at 31 December 1996	151,737	3,279	155,016
	=====	=====	=====
As at 31 December 1995	60,507	1,716	62,223
	=====	=====	=====

2 CREDITORS: Amounts falling due within one year

	<u>1996</u>	<u>1995</u>
Deposits held	1,910	900
Creditors & Accruals	306	282
Corporation Tax	1,284	665
	-----	-----
	3,500	1,847
	=====	=====

3 CREDITORS: Amounts falling due over one year

Directors Loan Account	53,979	16,168
Mortgage Accounts	92,885	42,385
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	146,864	58,552
	=====	=====

KILMAURS CONCLTANTS LIMITED

NOTES to the ACCOUNTS Continued
for the Year ended 31 December 1996

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SHARE CAPITAL

Authorised, Issued & Fully Paid up Share Capital

100 Ordinary Shares of £1 each

100

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100

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