

ESTABLISHED ESTATES (TWICKENHAM) LIMITED
ABBREVIATED FINANCIAL STATEMENTS AND
AUDITORS' REPORT
FOR THE YEAR ENDED 31 MAY 1996

REGISTRAR OF COMPANIES COPY
Return to KANTER, WARWICK & CO.
when approved and signed.

INDEX TO THE ACCOUNTS

Pages	1	Statment of Directors' Responsibilities
	2	Auditors' Report
	3	Abbreviated Balance Sheet
	4 to 5	Notes to the Abbreviated Accounts

The company's registered number is 783368



ESTABLISHED ESTATES (TWICKENHAM) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

- 1) select suitable accounting policies and then apply them consistently.
- 2) make judgements and estimates that are reasonable and prudent.
- 3) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ESTABLISHED ESTATES (TWICKENHAM) LIMITED
REPORT OF THE AUDITORS TO THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 1996
UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 3 to 5, together with the full statutory accounts of the company. The scope of our work for the purpose of this report was limited to confirming the opinion as set out in the following paragraph.

In our opinion the company is entitled to the exemptions as set out in the directors' statement on page 3 and the abbreviated accounts have been properly prepared in accordance with Part III of Schedule 8 to the Companies Act 1985.

On 7 February 1997 we reported to the shareholders on the statutory accounts of the company for the year ended 31 May 1996 prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8. Our audit report under section 235 of the Companies Act 1985 was as follows:

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and 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.

Basis of opinion

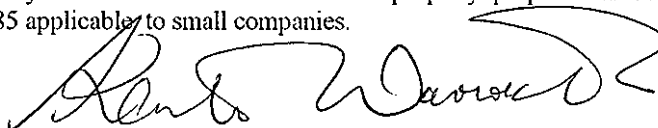
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 31 May 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Kanter Warwick & Co
Chartered Accountants and Registered Auditors



Senator House
2 Graham Road
Hendon
London NW4 3HJ

7 February 1997

ESTABLISHED ESTATES (TWICKENHAM) LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MAY 1996

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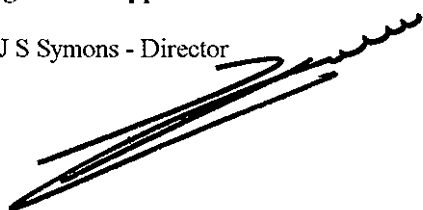
	Notes	1996 £	1995 £
FIXED ASSETS			
Tangible Assets	1b,2	5,284	5,284
CREDITORS: Amounts falling due within one year		(3,451)	(3,875)
NET CURRENT LIABILITIES		(3,451)	(3,875)
NET ASSETS		£ 1,833	£ 1,409
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		1,733	1,309
TOTAL CAPITAL EMPLOYED		£ 1,833	£ 1,409

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Signed and approved on behalf of the board

7 February 1997

J J S Symons - Director



The notes on pages 4 to 5 form part of these accounts

ESTABLISHED ESTATES (TWICKENHAM) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 1996

REGISTRAR OF COMPANIES COPY
 SERVED TO LENTER, Warwick & CO.
 THIS APPROVED AND SIGNED.

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible fixed assets

Freehold land and buildings are shown at original historical cost which, in the opinion of the Directors, is lower than the current value.

	1996	1995
Freehold ground rents - % on cost	Nil	Nil

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Turnover

Turnover comprises the amounts (excluding value added tax) derived from the provision of goods and services in the normal course of business during the year.

1e. Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1 "Cash flow statements"

2. TANGIBLE FIXED ASSETS

	1996 £	1995 £
Cost		
At 1 June 1995	5,284	5,284
At 31 May 1996	5,284	5,284
Depreciation		
At 31 May 1996	-	-
Net Book Amounts		
At 31 May 1996	£ 5,284	£ 5,284

ESTABLISHED ESTATES (TWICKENHAM) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 1996

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3. CALLED UP SHARE CAPITAL

	1996	1995
Authorised:		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>
Allotted, issued and fully paid:		
	£	£
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Total called up share capital	£ 100	£ 100
	<u> </u>	<u> </u>