

**KNIGHT FRANK PENSION
TRUSTEES LIMITED**

Financial statements

31 December 1998

Registered number 1248174



KNIGHT FRANK PENSION TRUSTEES LIMITED

Directors' report

The directors have pleasure in submitting their annual report and financial statements for the year ended 31 December 1998.

Business review

The company was dormant throughout the financial year.

Directors and directors' interests

The directors who held office during the year were as follows:

Mr C J Kilduff

Mr K G Mason

Miss J D Love (resigned 6 January 1998)

Mr J S Rich (resigned 30 April 1998)

Mr J F Woolsey (appointed 6 January 1998)

Mr R G Ford (appointed 30 April 1998)

All of the shares at 31 December 1998 were directly or indirectly held for the benefit of the partners of Knight Frank.

Mr K G Mason, Mr J S Rich and Mr R G Ford were partners of Knight Frank during the year.

By order of the board



N G Stafford Allen
Secretary

20 Hanover Square
London
W1R 0AH

KNIGHT FRANK PENSION TRUSTEES LIMITED

Balance sheet
at 31 December 1998

	<i>Note</i>	1998 £	1997 £
Current assets			
Debtors:			
Called up share capital not paid			
- due from Knight Frank		4	4
Capital and reserves			
Called up share capital	2	4	4

The company was dormant throughout the financial year.

Director



Date:

27-10-99.

KNIGHT FRANK PENSION TRUSTEES LIMITED

Notes

(forming part of the financial statements)

1. **Basis of preparation**

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

2. **Called up share capital**

	1998 £	1997 £
<i>Authorised</i>		
Ordinary shares of £1 each	100	100
	—	—
<i>Issued and allotted</i>		
Ordinary shares of £1 each	4	4
	—	—