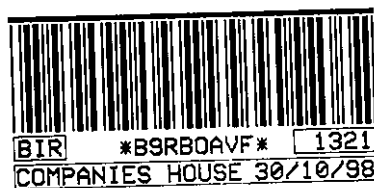


Abbreviated Financial Statements
for the Year Ended 31 December 1997
for
RAVENWORTH PARK MANAGEMENT
COMPANY LIMITED



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for the Year Ended 31 December 1997**

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**Company Information
for the Year Ended 31 December 1997**

DIRECTORS: S R Care
W M Clement
S Clinton
A G F Ward
S D Stones
S M Csukas

SECRETARY: G J P Scott

REGISTERED OFFICE: 7 Vine Terrace
High Street
Harborne
Birmingham
West Midlands
B17 9PU

REGISTERED NUMBER: 01778798 (England and Wales)

AUDITORS: Godwin Harby
Registered Auditors
Chartered Accountants
Grays Court
5 Nursery Road
Harborne
Birmingham B15 3JX

**RAVENWORTH PARK MANAGEMENT
COMPANY LIMITED**

**Report of the Auditors to
RAVENWORTH PARK MANAGEMENT
COMPANY LIMITED
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 December 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Godwin Harby
Registered Auditors
Chartered Accountants
Grays Court
5 Nursery Road
Harborne
Birmingham B15 3JX

Godwin Harby

Dated: 30 January 1998

**RAVENWORTH PARK MANAGEMENT
COMPANY LIMITED**

**Abbreviated Balance Sheet
31 December 1997**

		<u>31.12.97</u>	<u>31.12.96</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors		1,875	3,589
Cash at bank		<u>32,751</u>	<u>19,629</u>
		34,626	23,218
CREDITORS: Amounts falling due within one year		<u>599</u>	<u>570</u>
NET CURRENT ASSETS:		<u>34,027</u>	<u>22,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£34,027</u></u>	<u><u>£22,648</u></u>
CAPITAL AND RESERVES:			
Called up share capital	2	33	33
Profit and loss account		<u>33,994</u>	<u>22,615</u>
Shareholders' funds		<u><u>£34,027</u></u>	<u><u>£22,648</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


S M Csukas - DIRECTOR

Approved by the Board on 16 June 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.97	31.12.96
			£	£
33	Ordinary	£1	33	33
			=	=