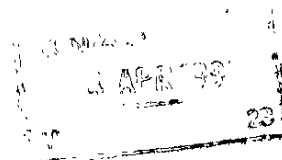


THE GOSLING FOUNDATION LIMITED
A REGISTERED CHARITY (CHARITY NO. 326840)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1990



THE GOSLING FOUNDATION LIMITED

DIRECTORS Sir Donald Gosling
Lady E.S. Gosling
R.F. Hobson

SECRETARY A.E. Bromfield

REGISTERED OFFICE 21 Bryanston Street,
Marble Arch,
London, W1A 4NH.

AUDITORS Silver Altman
109-113 Charterhouse Street,
London, EC1M 6AA.

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 31st March 1990.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year was receiving investment income and making donations to various charities.

REVIEW OF BUSINESS

A summary of the income and expenditure for the year is given on page 2 of the financial statements.

DIVIDENDS

The directors do not recommend the payment of a dividend in respect of the year (1989: NIL).

DIRECTORS

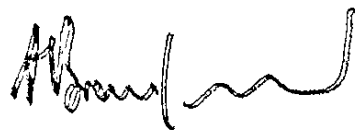
The directors in office in the year and their interests in the issued ordinary share capital were as follows:

	<u>1st April 1989</u> and <u>31st March 1990</u>
Sir Donald Gosling	2
Lady E.S. Gosling	NIL
R.F. Hobson	1
	<hr/>
	3
	<hr/>

CHARITABLE DONATIONS

Donations made during the year totalled £403,450.

By order of the Board



Secretary.

26.04.1991 1991.

THE COSLING FOUNDATION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1990

	£	<u>1990</u>	£	£	<u>1989</u>	£
<u>Income</u> - Investment income (including tax recoverable)			695,518			519,799
<u>Less: Expenditure</u> - Donations	403,450			233,363		
- Administrative expenses		470			484	
		<hr/> 403,920			<hr/> 233,847	
<u>Excess of Income over Expenditure</u> <u>in year</u>		<hr/> 291,598			<hr/> 285,952	
<u>Balance brought forward</u>		<hr/> 1,288,018			<hr/> 1,002,066	
<u>Balance carried forward</u>		<hr/> <hr/> £1,579,616			<hr/> <hr/> £1,288,018	

The notes on page 5 forms part of these financial statements.

THE GOSLING FOUNDATION LIMITED
BALANCE SHEET AS AT 31ST MARCH 1990



	<u>1990</u> £	<u>1989</u> £
CURRENT ASSETS		
Sundry Debtors - Income Tax Recoverable	150,521	118,375
- Other	3	3
Balance at Bank	825,102	602,592
Unlisted Investment - Note 2	604,443	567,459
	<hr/>	<hr/>
	1,580,069	1,288,429
CREDITORS: amounts falling due within one year		
Accrual	450	408
	<hr/>	<hr/>
TOTAL ASSETS	<u>£1,579,619</u>	<u>£1,288,021</u>

REPRESENTED BY:-

CAPITAL AND RESERVES

Called Up Share Capital		
Authorised		
1,000 shares of £1 each	£1,000	£1,000
	<hr/>	<hr/>
Allotted and fully paid		
3 shares	3	3
Income and Expenditure account	1,579,616	1,288,018
	<hr/>	<hr/>
	<u>£1,579,619</u>	<u>£1,288,021</u>

Approved by the board on : 26 MAR 1991.


 DIRECTORS

The notes on page 5 form part of these financial statements.

THE GOSLING FOUNDATION LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED 31ST MARCH 1990

	<u>1990</u>	<u>1989</u>
SOURCE OF FUNDS		
Excess of income over expenditure	£291,598	£285,952
	<u> </u>	<u> </u>
MOVEMENTS IN WORKING CAPITAL		
Increase (decrease) in debtors	32,146	(67,336)
Increase in unlisted investment	36,984	-
Increase in creditors	(42)	(408)
	<u> </u>	<u> </u>
	69,088	(67,744)
Movement in net liquid funds:		
Increase in cash at bank	222,510	353,696
	<u> </u>	<u> </u>
Increase in working capital	£291,598	£285,952
	<u> </u>	<u> </u>

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1990

1. ACCOUNTING POLICY

Basis of accounting

The financial statements have been prepared under the historical cost convention.

2. UNLISTED INVESTMENT

	<u>1990</u> £	<u>1989</u> £
Donated to company	34,100	34,100
Acquired by bonus issue	511,500	511,500
Purchased, at cost	58,843	21,859
	<hr/>	<hr/>
	£604,443	£567,459
	<hr/>	<hr/>

The above balance represents 5,473,500 (1989: 5,463,500) ordinary 10p shares in National Parking Corporation Limited. The directors valuation of such shares at 31st March 1990 was £25,178,100 (1989 - £20,214,950).

REPORT OF THE AUDITORS TO THE MEMBERS OF

THE GOSLING FOUNDATION LIMITED

We have audited the financial statements on pages 2 to 5 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs at 31st March 1990 and of its surplus and source and application of funds for the year then ended and are properly prepared in accordance with the Companies Act 1985.

109-113 Charterhouse Street,
London, EC1M 6AA.

Silver Artman
CHARTERED ACCOUNTANTS

26th March
..... 1991.