

10 EATON CRESCENT PROPERTY LIMITED
BALANCE SHEET
AS AT 31 MARCH 1996

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	NOTE	1996 £	1995 £
CURRENT ASSETS			
Cash in Hand		4	4
Bank Balance		<u>433</u>	<u>1,033</u>
		437	1,037
CURRENT LIABILITIES			
Creditors	3	<u>553</u>	<u>1,345</u>
NET LIABILITIES		(116)	(308)
FINANCED BY:			
CAPITAL AND RESERVES			
Called up Share Capital	2	4	4
Revenue Reserve	4	<u>(120)</u>	<u>(312)</u>
SHAREHOLDERS' FUNDS	5	(116)	(308)

The notes set out on pages 1 to 2 form part of these accounts.

The directors are satisfied that the company is entitled to exemption under S 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to S 249B(2) of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with S 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of S 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion the company is a small company.

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the Board on 20 January 1997 and signed on its behalf by:-

..... - (Director)
 - (Director)



NOTE 1

ACCOUNTING POLICIES

- (a) These accounts have been prepared under the historical cost convention.
- (b) In accordance with the Companies Act 1985, these accounts have been prepared using the following fundamental accounting principles:-
- (i) A presumption that the company is a going concern.
 - (ii) Consistency in accounting policies from one year to the next.
 - (iii) Prudence.
 - (iv) Income and costs are accounted for on an accruals basis.
- (c) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

NOTE 2

CALLED UP SHARE CAPITAL	1996	1995
	£	£
Ordinary Shares of £1.00 each:-		
Authorised	<u>4</u>	<u>4</u>
Issued and fully Paid	<u>4</u>	<u>4</u>