

NORTHERN FLATS MANAGEMENT LIMITED

2231168

ACCOUNTS

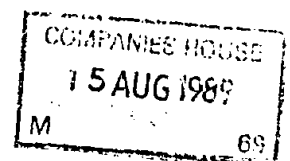
for the period ended

30TH SEPTEMBER 1988

DEREK WEBSTER & CO.

136 BAKER STREET,

LONDON. W1M 2DU



NORTHERN FLATS MANAGEMENT LIMITED

DIRECTORS' REPORT

The directors present the annual report and the accounts for the period ended 30th September 1988.

INCORPORATION :

The company was incorporated in the United Kingdom on 16th March 1988.

DORMANT COMPANY STATUS :

The company has not traded at any time during the period.

DIRECTORS :

The directors who served during the period are shown below together with their beneficial interest in the ordinary share capital of the holding company.

30.9.1988

Ordinary shares of £1 each

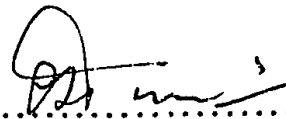
C.B. Tonkin	475
V.A. Tonkin	475

In addition Mr. C.B. Tonkin and Mrs. V.A. Tonkin each had a non-beneficial joint interest in 50 ordinary shares of the holding company.

Clinton House,  
High Street,  
Coleshill,  
Birmingham.  
B46 3BP

Date : 19th July 1989

BY ORDER OF THE BOARD

  
.....

C.B. TONKIN

NORTHERN FLATS MANAGEMENT LIMITED

BALANCE SHEET - 30TH SEPTEMBER 1988

30.9.1988

£

CREDITORS : Amounts falling due within one year

Amount due to holding company

£2

-

CAPITAL AND RESERVES :

Called up share capital

2

-

£2

-

The company was dormant within the meaning of section 252 of the Companies Act 1985 throughout the period ended 30th September 1988.

Approved by the Board of Directors on 19th July 1989 :

..... C.B. TONKIN

..... V.A. TONKIN

} Directors

NOTES TO THE ACCOUNTS

1. The company was incorporated in the United Kingdom on 16th March 1988 and has not traded at any time during the period. Accordingly no Profit and Loss Account has been prepared.
2. The ultimate holding company is Holding & Management (Solitaire) Limited which is incorporated in Great Britain.
3. Called up share capital :

	<u>Authorised</u>	<u>Allotted and Fully Paid</u>
		<u>30.9.1988</u>
Ordinary £1 shares	<u>£10,000</u>	<u>£2</u>

REPORT OF THE AUDITORS TO THE MEMBERS OF

NORTHERN FLATS MANAGEMENT LIMITED

In our opinion the above Balance Sheet gives a true and fair view of the state of the company's affairs at 30th September 1988 and complies with the Companies Act 1985.

London - 19th July 1989

*Derek Webster & Co.*

DEREK WEBSTER & CO.

Chartered Accountants.