

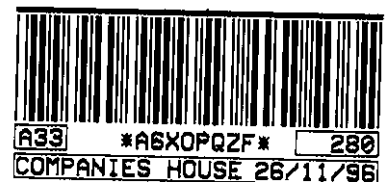
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GRANGER ALYSON LIMITED

(2636470)

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1995



GRANGER ALYSON LIMITED

DIRECTORS REPORT

The Directors present their report and the financial statements of the company for the year ended 31 December 1995.

RESULTS

The profit of the year was £23,357 after tax.

REVIEW OF THE BUSINESS

The principal activity of the company during the year was the ownership of residential property for letting until the sale of its remaining property. The directors are considering the future strategy of the company.

FIXED ASSETS

The investment property was sold on 27 October 1995.

DIRECTORS AND THEIR INTERESTS IN SHARES

The directors and their interests in shares throughout the year were:

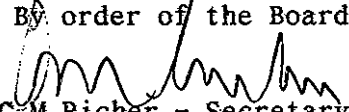
N.N.Hammam 1,000 Ordinary shares of £1.

C.M.Richer Nil.

EXEMPTION

Advantage has been taken in the preparation of the Accounts of special exemptions applicable to small companies.

Brickyards
Lyewood Common
Withyham
East Sussex.


By order of the Board

C.M.Richer - Secretary

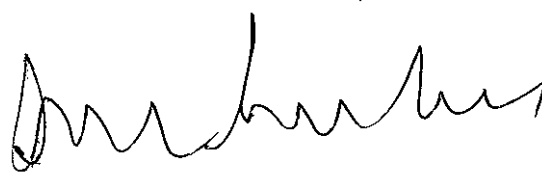
GRANGER ALYSON LIMITED
ABBREVIATED BALANCE SHEET

31 DECEMBER 1995

	NOTES		1994
FIXED ASSETS	3	-	£307,729
CURRENT ASSETS			
Debtors		17,098	2,000
Bank		214,842	115,383
		<u>231,940</u>	<u>117,383</u>
CREDITORS - amounts falling due within one year		33,702	23,238
		<u> </u>	<u> </u>
NET CURRENT ASSETS		198,238	94,145
		<u>198,238</u>	<u>401,784</u>
CREDITORS - amounts falling due after more than one year	4	153,350	380,343
NET ASSETS		<u>£44,888</u>	<u>£21,531</u>
CAPITAL AND RESERVES			
Share capital	5	£1,000	£1,000
Profit and Loss Account		43,888	20,531
		<u>£44,888</u>	<u>£21,531</u>

Notes 1 to 5 form a part of this Balance Sheet.


DIRECTOR


DIRECTOR

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1995
(Continued)

The directors have taken advantage of the exemptions conferred by Section 249(A)(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249(B)(2) of the Companies Act 1985.


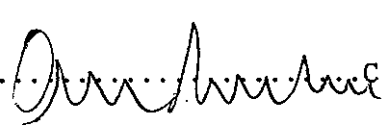
The directors acknowledge their responsibilities for ensuring that:

- The Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- The financial statements give a true and fair view of the state of affairs of the Company as at 31 December 1995 and of its ~~loss~~^{profit} for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the Company.

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985 Schedule 8, Part 111 A. In the opinion of the directors the Company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the financial statements, of special exemptions applicable to small companies, under the Companies Act 1985 Schedule 8, Part I. In the opinion of the directors the Company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the Board of Directors on24 October.....1996.

..........N.N. Hammam.....C.M. Richer

GRANGER ALYSON LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Statement No.1 from producing a cash flow statement on the grounds that it is a small company.

2. TURNOVER

The turnover is wholly attributable to the company's principal activity and arises wholly in the U.K.

3. FIXED ASSETS

The company's remaining Fixed Asset, 6 Belgrave Road, was sold during the year and realised a surplus of £25,993.

4. CREDITORS OVER ONE YEAR

The amount under this heading is an interest free loan from N.N.Hammam.

5. SHARE CAPITAL

The Authorised, Issued and Fully paid Capital is 1,000 shares of £1 each and was unchanged in 1994.