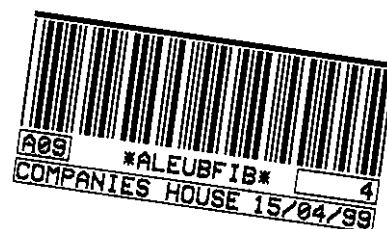


Union Castle Properties Limited

Report and Accounts

30 June 1998

Company number 2675146



Union Castle Properties Limited

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 30 June 1998.

REVIEW OF THE BUSINESS

The company did not trade during the year and has made neither profit nor loss.

DIRECTORS AND THEIR INTERESTS

The directors at 30 June 1998 and their interests in the share capital of the company throughout the year were as follows:

	<i>Ordinary shares</i>
P W Bullivant	1
P Jones	1

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This report has 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

Director

2 April 1999

ACCOUNTANT'S REPORT
to the members of Union Castle Properties Limited

In accordance with instructions given to me I have prepared, without carrying out an audit, the accounts on pages 4 and 5 from the accounting records of Union Castle Properties Limited and from information and explanations given to me.

K. Gibson

Chartered Accountant
Liverpool

9 April 1999

Union Castle Properties Limited

BALANCE SHEET at 30 June 1998

	1998 £	1997 £
CURRENT ASSETS		
Debtor	<u>2</u>	<u>2</u>
CAPITAL		
Called up share capital	<u>2</u>	<u>2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 1998.

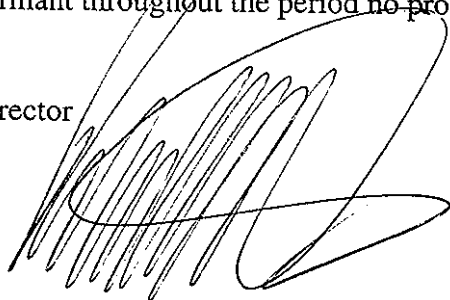
No notice has been deposited under 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. Since the company was dormant throughout the period no profit and loss account has been prepared.

Director



9 April 1999

Union Castle Properties Limited

NOTES TO THE ACCOUNTS at 30 June 1998

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

2 SHARE CAPITAL

	<i>Authorised</i>	<i>Allotted, called up and fully paid</i>
	<i>No</i>	<i>£</i>
Ordinary shares of £1 each	1,000	2
	<hr/>	<hr/>

3 PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor a loss.
No profit and loss account has therefore been prepared.