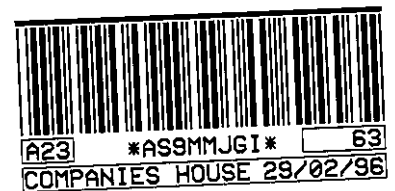


Company No. 2803221

JACKSON ROAD LESSEES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1995



JACKSON ROAD LESSEES LIMITED

**DIRECTORS REPORT
FOR THE YEAR ENDED 30 JUNE 1995**

The Directors present their report and financial statements for the year ended 30 June 1995.

PRINCIPAL ACTIVITY

The principal activity of the company consists of the management and maintenance of the property at 13 Jackson Road, London N7 6ES.

RESULT AND DIVIDENDS

The company made neither a profit nor a loss in the period.

DIRECTORS AND DIRECTORS INTERESTS

The Directors who served throughout the period and the shareholdings in which they were interested were as follows:-

	Appointed	Ordinary shares held at 30.6.95
M McGovern	13.4.93	1
A Squirrel	13.4.93	1
G N Pearce	13.4.93	1

BY ORDER OF THE BOARD



**G N PEARCE FCA
SECRETARY
3 FEBRUARY 1996**

JACKSON ROAD LESSEES LIMITED

BALANCE SHEET AS AT 30TH JUNE 1995

	NOTES	1995 £	1994 £
FIXED ASSETS	2	1,000	1,000
CURRENT ASSETS			
Debtors	3	479	364
Cash at bank		398	136
		<hr/>	<hr/>
		877	500
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	(707)	(330)
		<hr/>	<hr/>
		170	170
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	4	(1,140)	(1,140)
		<hr/>	<hr/>
NET CURRENT ASSETS		(970)	(970)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		30	30
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up Share Capital	5	30	30
		<hr/>	<hr/>

For the year ended on the balance sheet date, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the year;

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors on 3rd February 1996.

Signed  Director

JACKSON ROAD LESSEES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1995**

	NOTES	1995 £	1994 £
TURNOVER	1	674	1,904
OPERATING EXPENSES	6	674	1,904
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD		-	-
		<hr/>	<hr/>

JACKSON ROAD LESSEES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1995

1. ACCOUNTING POLICIES

(a) Basis of accounting:

The accounts are prepared under the historical convention.

(B) Turnover:

Turnover represents service charges receivable from the lessees.

	1995 £	1994 £
2. FIXED ASSETS - Freehold Property		
Addition in year	1,000	1,000
	<hr/>	<hr/>
3. DEBTORS		
Amounts receivable within one year:		
Service charges	142	64
Other Debtors and prepayments	337	300
	<hr/>	<hr/>
	479	364
	<hr/>	<hr/>
4. CREDITORS		
Amounts falling due within one year:		
Accruals	5	10
Service charges credit due	702	300
Service charges paid in advance	-	20
	<hr/>	<hr/>
	707	330
	<hr/>	<hr/>
Amounts falling due after one year:		
Loans from directors not repayable	1,140	1,140
	<hr/>	<hr/>
5. SHARE CAPITAL		
Authorised - Ordinary shares of £1 each	30	30
	<hr/>	<hr/>
Allotted and fully paid		
Ordinary Shares £1 each	30	30
	<hr/>	<hr/>

6. OPERATING EXPENSES

All expenses have been included for the period that relate to the continuing operating of the company. No payments were made for services rendered by any of the directors, and the company did not have any employees during the period.

7. FREEHOLD PROPERTY

The company continues to own the freehold of 13 Jackson Road. The directors consider the value of the freehold will appreciate over the years, and therefore do not intend to depreciate the freehold cost of the property.