

23 GRAFTON ROAD MANAGEMENT COMPANY LTD

Balance Sheet
As at 31 July 1995

Capital and Reserves

Share capital:

Authorised

3 Ordinary shares of £1

3

Issued and fully paid

2 Ordinary shares of £1

2

Current Liabilities

Director's loan account

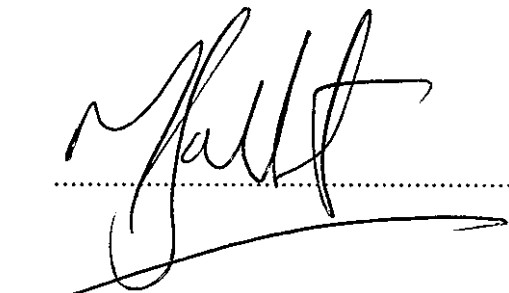
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Nil**Notes to the Accounts**

The company was incorporated on 19 July 1993.

The director confirms that the company has been dormant from the date of incorporation to the balance sheet date.

The accounts were approved by the director on 20 May 1996.


..... (Director)

