

SOURCE ESCROW LIMITED

COMPANY NUMBER 2959240

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1996



SOURCE ESCROW LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1996

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SOURCE ESCROW LIMITED

BALANCE SHEET
AS AT 30 APRIL 1996

	<u>Notes</u>	£	<u>1996</u> £	£	<u>1995</u> £
FIXED ASSETS					
Tangible assets	2		111,247		-
CURRENT ASSETS					
Debtors		2,000		2,000	
Cash at bank and in hand		3,000		-	
		<u>5,000</u>		<u>2,000</u>	
CREDITORS - amounts falling due within one year					
		<u>(118,590)</u>		<u>(470)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(113,590)</u>		<u>1,530</u>
NET (LIABILITIES)/ASSETS			<u>£ (2,343)</u>		<u>£ 1,530</u>
Represented by:					
CAPITAL AND RESERVES					
Called up share capital	4		2,000		2,000
Profit and loss account			(4,343)		(470)
EQUITY SHAREHOLDERS' FUNDS			<u>£ (2,343)</u>		<u>£ 1,530</u>

The statements on page 2 form an integral part of this Balance Sheet.

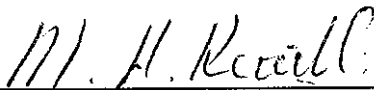
SOURCE ESCROW LIMITED

BALANCE SHEET - continued
AS AT 30 APRIL 1996

In preparing these abbreviated financial statements, advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30 April 1996. No member of the company has requested an audit.

The directors are responsible 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 end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as is applicable to the company.



M H Kevill (Director)



J T Kevill (Director)

Dated 23rd January 1997

The notes on pages 3 and 4 form an integral part of these financial statements.

SOURCE ESCROW LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1996

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

1.2 Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Freehold buildings: 2.0% per annum on cost

1.3 Cash Flow Statement

The Company is entitled to the exemptions available in S.246 to S.249 of the Companies Act 1985 for small companies and has therefore not prepared a cash flow statement.

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 APRIL 1996

2.	<u>FIXED ASSETS</u>	<u>Total</u> <u>£</u>
	Cost:	
	At 1 May 1995	-
	Additions	113,517
	Disposals	-
		<hr/>
	At 30 April 1996	113,517
		<hr/>
	Depreciation:	
	At 1 May 1995	-
	Charge for year	2,270
	Disposals	-
		<hr/>
	At 30 April 1996	2,270
		<hr/>
	Net book value	
	At 30 April 1996	£111,247
		<hr/>
	At 1 May 1995	£ -
		<hr/>

3.	<u>SHARE CAPITAL</u>	<u>Authorised</u>	<u>Allotted, Issued</u> <u>and fully paid</u>	
			<u>1996</u>	<u>1995</u>
		<u>£</u>	<u>£</u>	<u>£</u>
	Ordinary shares of £1 each	2,000	2,000	2,000
		<hr/>	<hr/>	<hr/>