

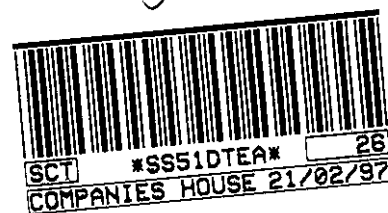
ABERCORN HERITABLE INVESTMENT COMPANY LIMITED

Company No: 20902

ABBREVIATED
FINANCIAL STATEMENTS

for the year ended

15 MAY 1996



COHEN ARNOLD & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LONDON W1X 2JP

ABERCORN HERITABLE INVESTMENT COMPANY LIMITED

DIRECTOR

Mr M Berger

SECRETARY

Mrs R Berger

REGISTERED OFFICE

21 Wellmeadow Street
Paisley PE1 2EF

AUDITORS

Cohen Arnold & Co
13-17 New Burlington Place
Regent Street
LONDON W1X 2JP

ABERCORN HERITABLE INVESTMENT COMPANY LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 15 MAY 1996

Page

1 - 2 Balance Sheet

3 Notes to the Abbreviated Financial Statements

ABERCORN HERITABLE INVESTMENT COMPANY LIMITED

BALANCE SHEET AS AT 15 MAY 1996

	Notes	£	<u>1996</u>	£	£	<u>1995</u>	£
CURRENT ASSETS							
Debtors		120,370			120,370		
Cash at Bank		446,140			428,556		
		566,510			548,926		
CREDITORS: Amounts falling due within one year		(8,875)			(7,715)		
NET ASSETS			<u>£557,635</u>			<u>£541,211</u>	
CAPITAL AND RESERVES							
Called up Share Capital	2		60,000		60,000		
Profit and Loss Account			(180,041)		(196,465)		
Other Reserves			677,676		677,676		
			<u>£557,635</u>			<u>£541,211</u>	

The immediately following page forms an integral part of this Balance Sheet.

ABERCORN HERITABLE INVESTMENT COMPANY LIMITED

BALANCE SHEET AS AT 15 MAY 1996

The Director confirms that for the year ended 15 May 1996 the Company is entitled to exemption from audit under the provisions of Section 249A (1) Companies Act 1985 (the Act) and that no member or members have requested an audit pursuant to the provisions of Section 249B (2) of the Act.

The Director acknowledges his responsibility for ensuring that the Company maintains 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 at the end of its Financial Year and of its results for the Financial Year in accordance with the provisions of Section 226 of the Act and which otherwise comply with the requirements of the Act relating to Financial Statements.

I have relied upon the exemptions for individual financial statements under Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the basis that the Company is entitled to the benefit of those exemptions as a small company.

.....
MR M BERGER - DIRECTOR

18-2-97

The notes on page 3 form part of these Abbreviated Financial Statements.

ABERCORN HERITABLE INVESTMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 15 MAY 1996

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Company's Financial Statements.

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

1.2 CASH FLOW STATEMENT

The Company is exempted from the requirement to prepare a Cash Flow Statement (in accordance with Financial Reporting Standard No 1) on the basis of its being a "small company" as defined by Section 247 Companies Act 1985.

2. CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
<u>Authorised:</u>		
30,000 Ordinary Shares of £1 each	30,000	30,000
30,000 6% Preference Shares of £1 each	30,000	30,000
	<hr/>	<hr/>
	£60,000	£60,000
	<hr/>	<hr/>
<u>Issued and Fully Paid:</u>		
30,000 Ordinary Shares of £1 each	30,000	30,000
30,000 6% Preference Shares of £1 each	30,000	30,000
	<hr/>	<hr/>
	£60,000	£60,000
	<hr/>	<hr/>