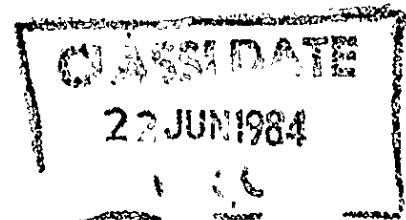


BULLSMOOR DEVELOPMENTS LIMITED

ACCOUNTS

31st August, 1982

PEAT, MARWICK, MITCHELL & CO.,

1/2 Irongate,
DERBY,
DE1 3FJ. .

BULLSMOOR DEVELOPMENTS LIMITED

Report of the Directors

The directors present their report and statement of accounts for the period from incorporation to 31st August, 1982.

INCORPORATION

The company was incorporated on 18th November, 1981.

PRINCIPAL ACTIVITY

The company has not yet commenced to trade. It is intended that the principal activity of the company shall be land development.

RESULTS

The results for the period are set out in the profit and loss account on page 3.

DIRECTORS

The directors of the company and their interest in shares of the company during the period have been as follows:-

		<u>31st August 1982</u>	<u>On Incorporation</u>
J. Wildman	- resigned 18.11.81	-	1
R. M. Kirkland	- appointed 18.11.81	-	-
J. N. Kirkland	- appointed 18.11.81	-	-
S. V. Kirkland	- appointed 18.11.81	-	-
L. C. Kirkland	- appointed 18.11.81	-	-

ISSUE OF SHARES

During the period 500 ordinary shares of £1 each were issued at par.

AUDITORS

The directors appointed Peat, Marwick, Mitchell & Co., as the first auditors of the company.

A resolution for the re-appointment of Peat, Marwick, Mitchell & Co., as auditors will be proposed at the Annual General Meeting.

By order of the board,



Secretary.

Registered Office:

Beech Lawn,
Green Lane,
Belper,
Derbyshire,

DE5 1BY.

REPORT of the AUDITORS to the MEMBERS of

BULLSMOOR DEVELOPMENTS LIMITED

We have audited the accounts on pages 3 to 5 in accordance with approved Auditing Standards.

In our opinion the accounts, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31st August, 1982 and of its loss for the period to that date and comply with the Companies Acts 1948 to 1981.

Derby.

Peat, Marwick & Mitchell

Chartered Accountants.

BULLSMOOR DEVELOPMENTS LIMITED

Profit and Loss Account
for the period ended 31st August, 1982

Loss for the period

£ 45

After charging:

Auditors' remuneration

£ 25

The notes on page 5 form part of these accounts.

BULLSMOOR DEVELOPMENTS LIMITED

Balance Sheet at 31st August, 1982

Note

CURRENT ASSETS		
Cash at bank		£ 500
CURRENT LIABILITIES		
Creditors		<u>45</u>
		£ 455
		<u><u> </u></u>
CAPITAL EMPLOYED		
SHARE CAPITAL	2	£ 500
PROFIT AND LOSS ACCOUNT		<u>(45)</u>
		£ 455
		<u><u> </u></u>

APK P. d.
Rmkickland

Directors

Accounts approved by the board
on

The notes on page 5 form part of these accounts.

BULLSMOOR DEVELOPMENTS LIMITED

Notes on the Accounts

1. ACCOUNTING POLICIES

The accounts are prepared in compliance with section 149A and schedule 8A of the Companies Act 1948.

2. SHARE CAPITAL

Ordinary shares of £1 each:

Authorised

£100,000

Issued and fully paid

£ 500