

18006
18.00
68497.

Company Number: N.I. 5763

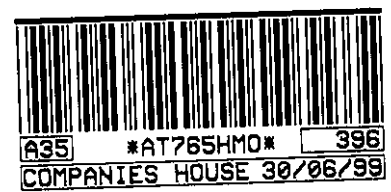
FC 5458

Strabane Properties Limited

Abbreviated Financial Statements

for the year ended 29th March 1999

f 15 068497
1805.



Auditors' Report to Strabane Properties Limited under Article 234 of the the Companies (Northern Ireland) Order 1986

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 29th March 1999 prepared under article 234 of the Companies (Northern Ireland) Order 1986.

Respective responsibilities of directors and auditors

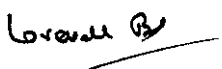
The directors are responsible for preparing the abbreviated accounts in accordance with schedule 8 to the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance under articles 254 and 255 of the Companies (Northern Ireland) Order 1986 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance under articles 254 and 255 of the Companies (Northern Ireland) Order 1986 to the exemptions conferred by section A of Part III of schedule 8 to that Order, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with that schedule.


Lovewell Blake
Chartered Accountants
and Registered Auditors

18th June 1999

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

Strabane Properties Limited**Abbreviated Balance Sheet****As At 29th March 1999**

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Tangible fixed assets	2		730,000		730,000
Current Assets					
Debtors		12,318		17,387	
Cash at bank		131,872		92,430	
		144,190		109,817	
Creditors:					
Amounts falling due within one year		(30,215)		(30,973)	
Net Current Assets			113,975		78,844
Total Assets Less Current Liabilities			843,975		808,844
Capital and Reserves					
Share capital	3		18,000		18,000
Revaluation reserve			224,267		224,267
Other reserves			225,045		225,045
Profit and loss account			376,663		341,532
			843,975		808,844

The accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The accounts were approved by the board on 14th June 1999.

M A Hayes
Director

Notes to the Abbreviated Accounts

for the year ended 29th March 1999

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Freehold and leasehold investment properties

Freehold and leasehold investment properties are valued on an open market basis.

Depreciation

Provision is not made for depreciation of the freehold or leasehold investment properties.

2 Fixed Assets

	Tangible Fixed Assets £
Cost or valuation	
At 30th March 1998	730,000
At 29th March 1999	730,000
Net Book Value	
At 29th March 1999	730,000
At 29th March 1998	730,000

3 Share Capital

	1999 £	1998 £
Authorised		
18,000 Ordinary shares of £1 each (1998: 18,000)	18,000	18,000
	18,000	18,000
Allotted, called up and fully paid		
18,000 Ordinary shares of £1 each (1998: 18,000)	18,000	18,000