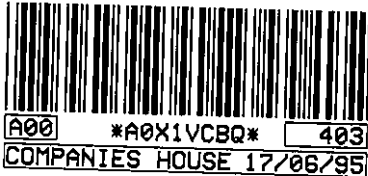


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ABJAC DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET as at 31ST MARCH 1995

	Notes	£	1995 £	1994 £
FIXED ASSETS				
Tangible assets	2		80,986	80,986
CURRENT ASSETS				
Cash at Bank		17,715		12,967
Trade Debtor		-		331
Loan to Associated Company		12,000		12,000
		29,715		25,298
CREDITORS : amounts falling due within one year	3	2,841		2,909
NET CURRENT ASSETS			26,874	22,389
			107,860	103,375
CAPITAL AND RESERVES				
Called up share capital				
Authorised				
100 Ordinary shares of £1 each				
Allotted, issued and fully paid				
2 Ordinary shares of £1 each			2	2
Profit and Loss Account			107,858	103,373
			107,860	103,375

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31st March 1995; and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these accounts the directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The accounts were approved by the board of directors on 15th June 1995.

Signature *P Abraham* Signature .. *Evelyn I. Abraham* ...
P Abraham E Abraham

ABJAC DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

2. FIXED ASSETS

	Freehold Investment Property £
COST	
Beginning of year	80,986
	<u>80,986</u>
DEPRECIATION	
At beginning and end of year	-
	<u></u>
NET BOOK VALUES	
This year	80,986
	<u></u>
Previous year	80,986
	<u></u>

In the opinion of the directors the freehold investment property has not depreciated since purchase and its current value is not less than the cost price.

3. CREDITORS

	1995 £	1994 £
Corporation Tax	2,121	2,283
Accruals	564	470
Directors loan	156	156
	<u>£ 2,841</u>	<u>£ 2,909</u>