

ABJAC DEVELOPMENTS LIMITED
ABBREVIATED BALANCE SHEET as at 31ST MARCH 1999

		1999	1998
		£	£
	Notes		
FIXED ASSETS			
Tangible assets	2	82,651	82,651
CURRENT ASSETS			
Cash at Bank		62,386	50,494
Trade Debtor		4,142	2,479
Loan to Associated Company		<u>12,000</u>	<u>12,000</u>
		<u>78,528</u>	<u>64,973</u>
CREDITORS: amounts			
falling due within one year		<u>4,476</u>	<u>3,881</u>
NET CURRENT ASSETS		<u>74,052</u>	<u>61,092</u>
		<u>156,703</u>	<u>143,743</u>
CAPITAL AND RESERVES			
Called Up Share Capital			
100 Ordinary Shares of £1 each			
Allotted, issued and fully paid			
2 Ordinary Shares of £1 each		2	2
Profit and Loss Account		<u>156,701</u>	<u>143,741</u>
		<u>156,703</u>	<u>143,743</u>

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 1999; 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.

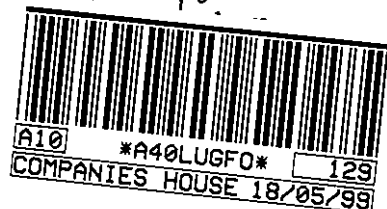
In preparing these Accounts, the directors have taken advantage of the exemptions referred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company

The accounts were approved by the board of directors on 17th May 1999.

Signature

Signature

E Evelyn J. Abraham
E Abraham



ABJAC DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention and indicate the results of the company's operations which are described in the Directors' Report and all of which are continuing.

2. FIXED ASSETS

	Freehold Investment Property £
COST	
Beginning of Year	<u>82,651</u>
End of Year	<u>82,651</u>
DEPRECIATION	
At Beginning and End of Year	<u>-</u>
NET BOOK VALUES	
This Year	<u>82,651</u>
Previous Year	<u>82,651</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.