

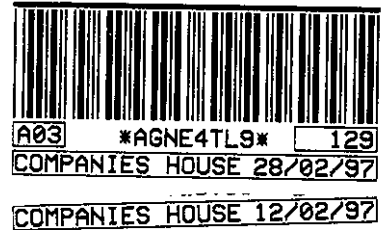
24 BEAUFORT ROAD MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 1996

COMPANY NUMBER: 2978551



**Flat Management Co. Accounts Limited
5 Beaulley Road
Bristol BS3 1PX**

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 1996

The directors present their report and the financial statements for the year ended 31 October 1996.

PRINCIPAL ACTIVITY

The company is dormant and has not traded during the year.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

	Number of shares	
	1996	1995
Studyhome (No. 183) Limited	1	1
Studyhome (No. 195) Limited	1	1
A J Paton	1	1

The report was approved by the board on 22nd January 1997 and signed on their behalf.


...p.p. Old Mill Company Secretarial Services Ltd.
SECRETARY
STUDYHOME (NO. 183) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 1996


The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid on behalf of the company by the directors.

BALANCE SHEET AS AT 31 OCTOBER 1996

	Notes	1996 £	1995 £
CURRENT ASSETS			
Cash at bank and in hand		4	4
NET CURRENT ASSETS		<u>4</u>	<u>4</u>
SHARE CAPITAL	2	<u>4</u>	<u>4</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the year ended 31 October 1996.

The accounts were approved by the board on 21st January 1997 and signed on their behalf.


 p.p. Old Mill Company Secretarial Services Ltd.
 Director
 Studycome (Nº 195) Limited,

The notes on Page 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1996

1 ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention.

2 SHARE CAPITAL

Share capital is made up as follows:-

£

Authorised, allotted, called up and fully paid

4 Ordinary shares of £1 each

4