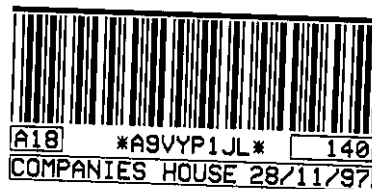


REGISTRAR

Registration No.
2257370
(England & Wales)

**LOWER FARM ROAD MANAGEMENT
COMPANY LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 1997**



LOWER FARM ROAD MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	CR Hilton, FCA DJ Kennedy (appointed 20 March 1997) EMG Rowley (retired 20 March 1997)
Secretary	PC Schorb, ACCA
Company Number	2257370
Registered Office	St John's House East Street Leicester LE1 6NB

LOWER FARM ROAD MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes	2

LOWER FARM ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 1997

1. Accounting Policy

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

2. Debtors

	1997 £	1996 £
Other debtors	17	17
	<u>17</u>	<u>17</u>

3. Share Capital

	1997 £	1996 £
Authorised 100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid 17 Ordinary shares of £1 each	17	17