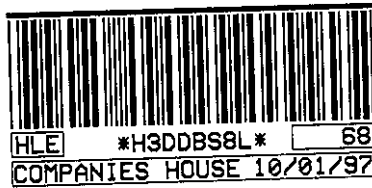


Firth Gibbs Investments Limited  
Abbreviated Accounts  
for the year ended 30th April 1996

JOHN GORDON WALTON & CO.



Company Number: 540242 (England and Wales)

Firth Gibbs Investments Limited

Company Information

<b>Directors</b>	G D P Dunlop B J P Peake
<b>Secretary</b>	J A Dunlop
<b>Company Number</b>	540242 (England and Wales)
<b>Registered Office</b>	Yorkshire House Greek Street Leeds LS1 5ST
<b>Accountants</b>	John Gordon Walton & Co Yorkshire House Greek Street Leeds LS1 5ST
<b>Bankers</b>	Barclays Bank plc Barclays Business Centre 28 Park Row Leeds LS1 1PA

Firth Gibbs Investments Limited

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Firth Gibbs Investments Limited

Abbreviated Balance Sheet  
as at 30th April 1996

	Notes	1996		1995	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		153,855		153,855
<b>Current Assets</b>					
Debtors		4,879		4,263	
Cash at bank and in hand		21,355		21,897	
		<u>26,234</u>		<u>26,160</u>	
Creditors: amounts falling due within one year		(28,588)		(29,359)	
<b>Net Current Liabilities</b>			<u>(2,354)</u>		<u>(3,199)</u>
<b>Total Assets Less Current Liabilities</b>			151,501		150,656
Creditors: amounts falling due after more than one year			(17,598)		(24,936)
			<u>£ 133,903</u>		<u>£ 125,720</u>
<b>Capital and Reserves</b>					
Called up share capital	3		7		7
Profit and loss account			133,896		125,713
<b>Shareholders' Funds</b>			<u>£ 133,903</u>		<u>£ 125,720</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Firth Gibbs Investments Limited

Abbreviated Balance Sheet (continued)  
as at 30th April 1996

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

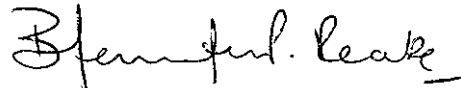
- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 11th December 1996.



G D P Dunlop

Director



B J P Peake

Director

Firth Gibbs Investments Limited

Notes to the Financial Statements  
for the year ended 30th April 1996

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Income represents amounts receivable for rent of properties and commissions.

1.3 Tangible fixed assets and depreciation

Freehold investment properties are shown in the accounts at original cost. No depreciation is provided on such properties.

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. Tangible assets

	Freehold Investment £
<b>Cost</b>	
1 Chancery Lane, Crown Court, Wakefield	3,837
9 Prince's Square, Harrogate	5,216
6 & 6a The Crescent, Hyde Park Corner, Leeds	20,155
17 & 17a St. Michaels Lane, Leeds	32,806
54 Station Road, Horsforth, Leeds	43,523
3 Wortley Moor Lane, Leeds	48,318
	<hr/>
	153,855
	<hr/> <hr/>
<b>Net book values</b>	
At 30th April 1996	£ 153,855
	<hr/> <hr/>
At 30th April 1995	£ 153,855
	<hr/> <hr/>

Firth Gibbs Investments Limited

Notes to the Financial Statements  
for the year ended 30th April 1996

3. Share Capital	1996 £	1995 £
<b>Authorised</b>		
800 Ordinary shares of 12.5p each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
56 Ordinary shares of 12.5p each	<u>7</u>	<u>7</u>