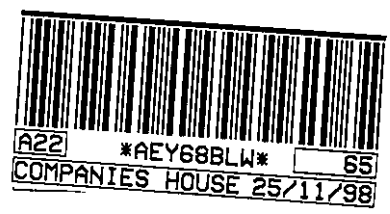


Company Registration No. 540242 (England and Wales)

FIRTH GIBBS INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1998

JOHN GORDON WALTON & CO.



FIRTH GIBBS INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	G D P Dunlop B J P Peake J A Dunlop (Appointed 1 December 1997)
Secretary	J A Dunlop
Company number	540242
Registered office	Yorkshire House Greek Street Leeds LS1 5ST
Accountants	John Gordon Walton & Co Yorkshire House Greek Street Leeds LS1 5ST
Bankers	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 30 APRIL 1998

	Notes	1998		1997	
		£	£	£	£
Fixed assets					
Tangible assets	2		251,646		153,855
Current assets					
Debtors	3	2,441		3,333	
Cash at bank		3,257		27,359	
			<u>5,698</u>		<u>30,692</u>
Creditors: amounts falling due within one year	4	31,202		30,074	
			<u>(25,504)</u>		<u>618</u>
Net current (liabilities)/assets					
Total assets less current liabilities			226,142		154,473
Creditors: amounts falling due after more than one year	4		74,086		10,365
			<u>152,056</u>		<u>144,108</u>
Capital and reserves					
Called up share capital	5		7		7
Profit and loss account			152,049		144,101
			<u>152,056</u>		<u>144,108</u>
Shareholders' funds - equity interests					

FIRTH GIBBS INVESTMENTS LIMITED

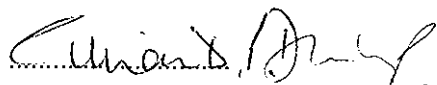
ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1998

In preparing these abbreviated accounts:

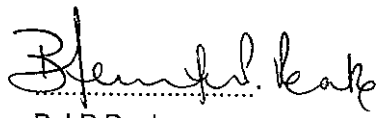
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on ~~23~~ November 1998.



G D P Dunlop
Director



B J P Peake
Director

FIRTH GIBBS INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for rents 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

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Total £
Cost	
At 1 May 1997	153,855
Additions	97,791
At 30 April 1998	<u>251,646</u>
Net book value	
At 30 April 1998	<u>251,646</u>
At 30 April 1997	<u><u>153,855</u></u>

3 Debtors

Debtors include an amount of £2,086 (1997 - £2,086) which is due after more than one year.

4 Creditors: amounts falling due after more than one year	1998 £	1997 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	<u>72,851</u>	<u>-</u>

The aggregate amount of creditors for which security has been given amounted to £83,396 (1997 - £17,087).

FIRTH GIBBS INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1998

5 Share capital	1998	1997
	£	£
Authorised		
800 Ordinary shares of 12.5 pence each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
56 Ordinary shares of 12.5 pence each	7	7
	<u> </u>	<u> </u>