

DOMO SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

24th DECEMBER 1994

COMPANY REGISTRATION NO. 767708



DOMO SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 24th DECEMBER 1994

<u>Contents</u>	<u>Page</u>
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 - 4
Auditors' Report	5 - 6

DOMO SECURITIES LIMITEDABBREVIATED BALANCE SHEETAS AT 24th DECEMBER 1994

	<u>Note</u>	<u>1994</u> £	<u>1993</u> £
<u>FIXED ASSETS</u>			
Tangible Assets	(3)	2,001,409	2,069,576
Investments	(4)	<u>683,142</u>	<u>683,037</u>
		2,684,551	2,752,613
<u>CURRENT ASSETS</u>			
Debtors		642,839	611,189
Cash at Bank and in Hand		<u>360,326</u>	<u>92,604</u>
		1,003,165	703,793
<u>CREDITORS:</u> Amounts falling due within one year		<u>(1,034,120)</u>	<u>(1,026,660)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(30,955)</u>	<u>(322,867)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		2,653,596	2,429,746
<u>CREDITORS:</u> Amounts falling due after more than one year		<u>(1,125,000)</u>	<u>(904,973)</u>
		<u>£1,528,596</u>	<u>£1,524,773</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(5)	264	264
Revaluation Reserves		1,113,616	1,197,191
Capital Reserves		105	105
Profit and Loss Account		<u>414,611</u>	<u>327,213</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£1,528,596</u>	<u>£1,524,773</u>

In preparing these abbreviated accounts:

- We have relied upon the exemptions for individual accounts under Section 247 of the Companies Act 1985.
- We have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small company.

The abbreviated accounts were approved by the Board on 12th October 1995.

 Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

DOMO SECURITIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - 24th DECEMBER 19941. ACCOUNTING POLICIESa) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

No depreciation has been provided on freehold investment properties in accordance with Statement of Standard Accounting Practice Number 19.

Depreciation of other fixed assets has been provided as follows:

	<u>% of written down value</u>
Equipment	15

c) Valuation of Investment Properties

Investment properties are included in the accounts at a valuation carried out by the directors in accordance with Statement of Standard Accounting Practice Number 19.

d) Turnover

Turnover comprises rents receivable.

e) Deferred Taxation

Deferred Taxation is provided on the 'liability' method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes except to the extent that the timing differences are expected to continue for the foreseeable future.

f) Participation by the Company in Joint Ventures

The Company is beneficially interested in a number of joint ventures. The value of these interests is shown by deducting from the Company's share of the market value (as valued by the directors) of the land held through the joint venture the Company's share of the liability under various financing arrangements in respect of the same.

g) Participation by Minority Investors in Joint Ventures

Amounts owed to Minority Investors in Joint Ventures are included within other creditors at their revalued amounts.

DOMO SECURITIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - 24th DECEMBER 1994 (Continued)2. AUDITORS' REMUNERATION

	<u>1994</u>	<u>1993</u>
Auditors' Remuneration	£ 822 =====	£ 881 =====

3. TANGIBLE ASSETS

<u>Cost/Valuation</u>	£
At 25th December 1993	2,069,780
Addition	503
Disposal	<u>(68,422)</u>
At 24th December 1994	<u>2,001,861</u>

Depreciation

At 25th December 1994	204
Provision for the year	<u>248</u>
At 24th December 1994	<u>452</u>

Net Book Value

At 24th December 1994	£2,001,409 =====
At 24th December 1993	£2,069,576 =====

4. FIXED ASSETS - INVESTMENTS

	<u>Subsidiary Companies</u> £	<u>Joint Ventures</u> £	<u>Total</u> £
At 25th December 1993	2,693	680,344	683,037
Addition	<u>105</u>	<u>-</u>	<u>105</u>
At 24th December 1994	£2,798 =====	£680,344 =====	£683,142 =====

DOMO SECURITIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - 24th DECEMBER 1994 (Continued)5. CALLED UP SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
<u>Allotted and Fully Paid</u>		
Ordinary Shares of £1 each	£264 ===	£264 ===
<u>Authorised</u>		
Ordinary Shares of £1 each	£1,000 =====	£1,000 =====

6. INDEBTEDNESSBank Loans and Overdrafts

A bank loan in the sum of £1,125,000 is secured by fixed charges, over the Company's leasehold property and is repayable as follows

Repayable on 25th November 2003 at
interest rate of 1.5% above Libor : £1,125,000

7. SUBSIDIARIES

	<u>Proportion of Issued Share Capital Held</u>	<u>Nature of Business</u>
Nyland Limited	100%	Property Investment
Domo Securities (3) Limited	100%	Trust Company
Jayedge Limited	70%	Property Investment
Realgrove Limited	100%	Property Investment

AUDITORS' REPORT
TO THE DIRECTORS OF
DOMO SECURITIES LIMITED

We have examined the abbreviated accounts on pages 1 to 4 together with the full accounts of the Company for the year ended 24th December 1994. The scope of our work for the purpose of this report was limited to confirming that (a) the Company is entitled to the exemptions claimed in the directors' statement on page 1 and (b) the abbreviated accounts have been properly prepared in accordance with Schedule 8 to the Companies Act 1985.

In our opinion the Company satisfies the requirements of Sections 246 and 247, Companies Act 1985 as a small company in respect of the year ended 24th December 1994 and that these abbreviated accounts have been properly prepared in accordance with the aforementioned Schedule 8.

We reported, as auditors of Domo Securities Limited, to the shareholders on 12th October 1995 on the company's accounts prepared under Section 4 of the Companies Act 1989 for the year ended 24th December 1994, and our audit opinion was as follows:

"We have audited the accounts on pages 5 to 12, which have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out on page 7.

Respective Responsibilities of Directors and Auditors

As described on page 2 the Company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

AUDITORS' REPORT

TO THE DIRECTORS OF

DOMO SECURITIES LIMITED
(Continued)

Opinion

In our opinion the Company is entitled for the year ended 24th December 1994 to the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

In our opinion the accounts give a true and fair view of the state of affairs of the Company as at 24th December 1994 and of the profit of the Company for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985."



SHEARS & PARTNERS

Registered Auditors

Chartered Accountants

149 Cleveland Street
London, W1P 5PH.

12th October 1995