

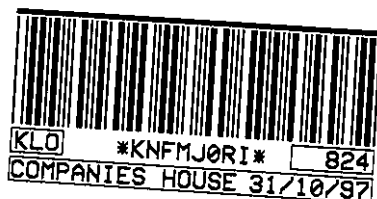
DOMO SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

24 DECEMBER 1996

COMPANY REGISTRATION NO. 767708



DOMO SECURITIES LIMITED

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DOMO SECURITIES LIMITED

ABBREVIATED BALANCE SHEET

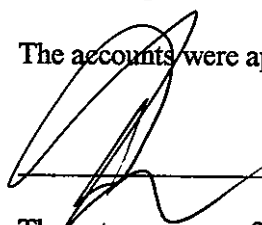
AS AT 24 DECEMBER 1996

	Note	1996 £	1995 £
FIXED ASSETS			
Tangible Assets	(3)	2,002,499	2,001,726
Investments	(4)	<u>603,034</u>	<u>633,139</u>
		2,605,533	2,634,865
CURRENT ASSETS			
Debtors		943,365	772,738
Cash at Bank and in Hand		<u>8,682</u>	<u>-</u>
		952,047	772,738
CREDITORS: Amounts falling due within one year		<u>(949,468)</u>	<u>(784,776)</u>
NET CURRENT LIABILITIES		2,579	(12,038)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,608,112	2,622,827
CREDITORS: Amounts falling due after more than one year		<u>(1,125,000)</u>	<u>(1,125,000)</u>
		<u>£1,483,112</u>	<u>£1,497,827</u>
CAPITAL AND RESERVES			
Called up Share Capital	(6)	264	264
Revaluation Reserves		1,033,616	1,063,616
Capital Reserves		-	105
Profit and Loss Account		<u>449,232</u>	<u>433,842</u>
SHAREHOLDERS' FUNDS		<u>£1,483,112</u>	<u>£1,497,827</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 accounts were approved by the Board on 3 July 1997.

 Director

The notes on pages 2 to 5 form part of these abbreviated accounts.

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 1996

1. *ACCOUNTING POLICIES*

a. *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:

	% of written down value
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. *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.

f. *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 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 1996 (*Continued*)2. *AUDITORS REMUNERATION*

	1996	1995
	£	£
Auditors' Remuneration	£ 823	£ 822
	<u> </u>	<u> </u>

3. *TANGIBLE ASSETS*

£

Cost/Valuation

At 25 December 1995	2,002,482
Addition	<u>1,214</u>

At 24 December 1996	<u>2,003,696</u>
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Depreciation

At 25 December 1995	756
Provision for the year	<u>441</u>

At 24 December 1996	<u>1,197</u>
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Net Book Value

At 24 December 1996	<u>£2,002,499</u>
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At 24 December 1995	<u>£2,001,726</u>
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£

Cost	890,080
Depreciation to date	(1,197)
Revaluation	<u>1,113,616</u>
	<u>£2,002,499</u>

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 1996 (*Continued*)4. ***FIXED ASSETS - INVESTMENTS***

	£
At 25 December 1995	633,139
Disposals	<u>(105)</u>
Revaluation	633,034 <u>(30,000)</u>
At 24 December 1996	<u>£603,034</u>
Cost	633,034
Revaluation	<u>(30,000)</u>
	<u>£603,034</u>

5. ***INDEBTEDNESS******Bank 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 25 November 2003 at interest rate
of 1.5% above Libor : £1,125,000

6. <i>CALLED UP SHARE CAPITAL</i>	1996	1995
<i>Allotted and Fully Paid</i>		
Ordinary Shares of £1 each	£ 264 <u> </u>	£ 264 <u> </u>
<i>Authorised</i>		
Ordinary Shares of £1 each	£1,000 <u> </u>	£1,000 <u> </u>

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 1996 *(Continued)*

7. *SUBSIDIARIES*

	Proportion of Issued Ordinary Share Capital Held	Nature of Business
Domo Securities (3) Limited	100%	Trust
Jayedge Limited	70%	Company 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 5 together with the full accounts of the Company for the year ended 24 December 1996. 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 24 December 1996 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 3 July 1997 on the company's accounts prepared under Section 4 of the Companies Act 1989 for the year ended 24 December 1996, and our audit opinion was as follows:

We have audited the accounts on pages 5 to 13, which have been prepared under the historical cost convention as modified by the revaluation of the 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 SECURITES LIMITED

(Continued)

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the Company as at 24 December 1996 and of the loss of the Company for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.



SHEARS & PARTNERS
Registered Auditors
Chartered Accountants

149 Cleveland Street
London W1P 5PH

3 July 1997