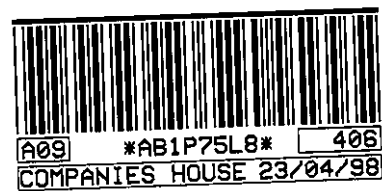


**UPPER BROAD STREET COURT
MANAGEMENT LIMITED
REGISTERED NUMBER 2027223**

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 1997**



AUDITORS' REPORT TO UPPER BROAD STREET COURT MANAGEMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the full financial statements of Upper Broad Street Court Management Limited for the year ended 30 November 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Monahans Ledbury Martin
Chartered Accountants and Registered Auditor
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

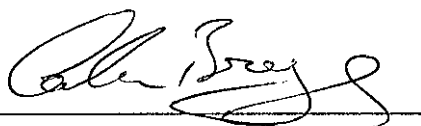
16 March 1998

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 1997

	Note	1997	1996
		£	£
Current assets			
Debtors		593	488
Cash at bank and in hand		235	188
		<u>828</u>	<u>676</u>
Creditors: amounts falling due within one year		<u>(517)</u>	<u>(486)</u>
Net current assets		<u>311</u>	<u>190</u>
Total assets less current liabilities		<u>311</u>	<u>190</u>
Capital and reserves			
Called up share capital	2	8	8
Profit and loss account		303	182
Total shareholders' funds		<u>311</u>	<u>190</u>

The director has taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 16 March 1998.



C Bragg
 Director

NOTES TO THE ACCOUNTS

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover represents all amounts received and receivable in respect of ground rents and maintenance charges.

2. Called up Share Capital

	Number of Shares	1997 £	Number of Shares	1996 £
<i>Authorised</i>				
Ordinary shares of £1	8	8	8	8
	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>
<i>Allotted called up and fully paid</i>				
Ordinary shares of £1	8	8	8	8
	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>