

REGISTRAR'S COPY

GROUPACRE LIMITED

COMPANY NO. 2166322

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1996

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GROUPACRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 1996

	NOTES	1996 £	1995 £
FIXED ASSETS			
Tangible Assets	2	55650	45000
CREDITORS: Amounts Falling due Within One Year			
	3	38221	28778
NET CURRENT LIABILITIES			
		(38221)	(28778)
		17429	16222
CAPITAL AND RESERVES			
Called up Share Capital	4	10	10
Profit and Loss Account		17419	16212
		17429	16222

GROUPACRE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 1996

The directors confirm that for the year ended 31 March 1996 the company is entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 and that no notice has been deposited under Section 249B(2) in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:-

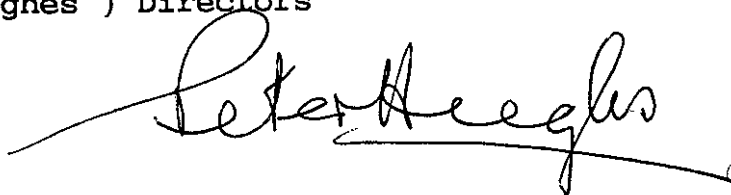
- i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

Approved by the Board of Directors on 25 June 1996 and Signed on its Behalf.

P Hughes) Directors

A handwritten signature in dark ink, appearing to read 'Peter Hughes', with a long horizontal flourish extending to the right.

**PLEASE
SIGN**

GROUPACRE LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

1.2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax, and is all attributable to continuing operations.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at directors valuation.

2. TANGIBLE FIXED ASSETS

	<u>IMPROVEMENTS</u>	<u>LAND AND BUILDINGS</u> £
Valuation		
At 1/4/95	-	45000
Additions	10650	-
	-----	-----
At 31/3/96	10650	45000
	-----	-----
Depreciation		
At 1/4/95	-	-
	-----	-----
At 31/3/96	-	-
	-----	-----
Net book values		
At 31/3/96	10650	45000
	-----	-----
At 31/3/95	-	45000
	-----	-----

The historical cost of the freehold land and buildings included at valuation is as follows:

	1996	1995
	£	£
Cost	13590	13590
Accumulated depreciation	-	-
	-----	-----
Net book value	13590	13590
	-----	-----

GROUPACRE LIMITED

3. CREDITORS

	1996 £	1995 £
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Falling due within 1 Year	-	10395
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Also included within creditors is a loan of £36652 (1995 - £17305) from the directors.

4. CALLED UP SHARE CAPITAL

	1996 £	1995 £
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Authorised Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid Ordinary shares of £1 each	10	10
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