

PUTMAN PLACE MANAGEMENT COMPANY LIMITED
- Company No : 2274607

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1997



DAVERT BANKS & COMPANY

11 ST SAVIOURS WHARF

MILL STREET

LONDON SE1 2BE

PUTMAN PLACE MANAGEMENT
COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1997

PUTMAN PLACE MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Report of the Directors	1/2
Balance Sheet	3
Profit and Loss Account	4
Report of the Accountants	5

PUTMAN PLACE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS - 1

The Directors submit their Report and the Company's Financial Statements for the year ended 31st March, 1997.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company.

In preparing those Financial Statements, the Directors are required to :

Select suitable accounting policies and then apply them consistently.

Make judgments and estimates that are reasonable and prudent.

Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The Company's Principal Activity is the Management of the Common Area at Putman Place, Friday Street, Henley-on-Thames, Oxon.

STATE OF THE COMPANY'S AFFAIRS

The Directors consider the state of the Company's affairs to be satisfactory.

DIRECTORS

The Directors who served the Company during the year were :-

R Overney
S L Whittaker

PUTMAN PLACE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS - 2

COMPANY STATUS

The Company is incorporated in England with a Share Capital.

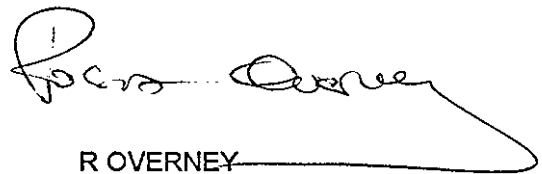
ACCOUNTANTS

Davert Banks & Co resigned as Auditors as the Company decided to take advantage of the exemption conferred by Sub-Section 1 of Section 249A Companies Act 1985. The Directors appointed Davert Banks & Co to act as Reporting Accountants.

9 Putman Place
Friday Street
Henley-on-Thames
Oxon RG9 1AN

14th July 1997

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'R Overney', with a long horizontal line extending from the end of the signature.

R OVERNEY

Secretary

PUTMAN PLACE MANAGEMENT COMPANY LIMITED

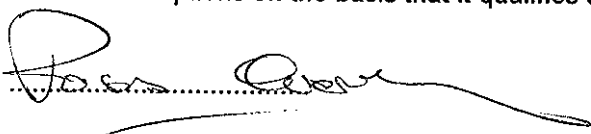
BALANCE SHEET

AS AT 31ST MARCH 1997

	1997 £	1996 £
Current Assets		
Cash at Bank - Current Account	879	871
Debtors	-	100
	879	971
Current Liabilities		
Creditors and Accrued Charges	279	129
	£ 600	£ 842
Share Capital		
Authorised		
100 Ordinary Shares of £1 each		
Issued and Fully Paid		
9 Ordinary Shares	9	9
Reserve Account	591	833
	£ 600	£ 842

The Directors have :-

- Taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(2).
- Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- Acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company and of its result for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to this Company.
- Taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and, in their opinion, the Company is entitled to those exemptions on the basis that it qualifies as a small company.


.....
Directors


.....
Sue Whittaker

Dated 25 August 1997

PUTMAN PLACE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1997

	1997 £	1996 £
Service Charges	675	900
Bank Deposit Interest	5	1
	680	901
Less : Insurance	103	103
Garden Maintenance		
- Baskets and Bedding Plants	152	261
General Expenses	18	18
Audit Fee	129	129
Postage, Stationery and Telephone	20	-
Repairs to Courtyard	500	-
	£ 922	£ 511
<u>(Loss)/Profit for the year</u>	(242)	390
Balance brought forward	833	443
<u>Balance carried forward to Reserve Account</u>	£ 591	£ 833

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF PUTMAN PLACE MANAGEMENT COMPANY LIMITED

We have examined, without carrying out an audit, the Accounts set out on pages 3 and 4.

Respective responsibilities of Directors and Reporting Accountants

As described on page 1 the Company's Directors are responsible for the preparation of the Accounts, and believe that the Company is exempt from an audit. It is our responsibility to examine the Accounts and, based on our examination, to report our opinion, as set out below, to the Shareholders.

Basis of Opinion

We conducted our examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the Company and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the Accounts. However, there are no matters which have arisen which suggest that the Accounts do not give a true and fair view.

Opinion

In our opinion :

- (a) The Accounts are in agreement with those accounting records kept by the Company under Section 221 of the Companies Act 1985;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records, the Accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
- (c) Having regard only to, and on the basis of, the information contained in those accounting records, the Company satisfied the conditions for exemption from an audit of the Accounts for the year, specified in Section 249A(3) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption, specified in Section 249B(1).

Reporting Accountants

DAVERT BANKS & CO
Chartered Accountants

Address

11 St Saviour's Wharf
Mill Street
London SE1 2BE

15th July 1997