

Company Registration No. 3464721 (England and Wales)

OWNFORMAL PROPERTY MANAGEMENT LIMITED

REPORT AND FINANCIAL STATEMENTS

November 30, 1998



**Crane & Partners, Chartered Accountants, Rutland House, 44 Masons Hill,
Bromley, Kent BR2 9EQ**

OWNFORMAL PROPERTY MANAGEMENT LIMITED

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OWNFORMAL PROPERTY MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report together with the audited financial statements for the period ended 30 November 1998.

INCORPORATION

The company was incorporated on 12 November 1997.

PRINCIPAL ACTIVITY

The company did not trade during the year.

DIRECTORS

The directors who served during the year and their beneficial interests in the issued share capital of the company at the beginning and end of the period were as follows:

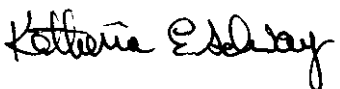
	<u>Ordinary shares of £1</u>
	No.
D.C. Cummings	25
~~J. Murton~~	~~12~~
D.F. Rathbourne	24
K.E. Selway	24
J.E. White	15

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 for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 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.

 (KATHERINE E. SELWAY)

Director

Rutland House
44 Masons Hill
Bromley
Kent
BR2 9EQ

OWNFORMAL PROPERTY MANAGEMENT LIMITED

BALANCE SHEET

AT 30 NOVEMBER 1998

	Notes	1998 £
Current assets		
Other debtors		<u>100</u>
Capital and reserves		
Called up share capital	3	<u>100</u>
Shareholders' funds - equity interest		<u>100</u>

The company was dormant throughout the financial period.

The financial statements were approved by the Board and signed on its behalf on X 6 September 1999

X Katherine Edalaty

Director

OWNFORMAL PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 1998

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year. Accordingly no profit and loss account has been prepared.

3. CALLED UP SHARE CAPITAL

	1998 £
Authorised 100 ordinary shares of £1 shares	<u>100</u>
Allotted, issued and fully paid: 100 ordinary shares of £1 shares	<u>100</u>