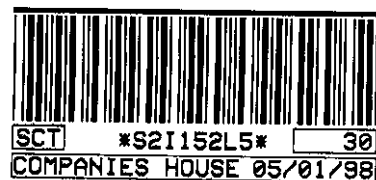


Abbreviated Financial Statements for the Year Ended 31 March 1997
for
Dorchester Court Investments Limited

[Handwritten mark]



Dorchester Court Investments Limited

**Index to the Abbreviated Financial Statements
for the Year Ended 31 March 1997**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Dorchester Court Investments Limited

**Company Information
for the Year Ended 31 March 1997**

DIRECTORS: Mr Maurice Vincent Taylor
Mrs Frances Una Taylor

SECRETARY: Mrs Frances Una Taylor

REGISTERED OFFICE: 51 Sherbrooke Avenue
Pollokshields
Glasgow
G41 5SE

REGISTERED NUMBER: 75521 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow G3 7NJ

Dorchester Court Investments Limited

**Abbreviated Balance Sheet
31 March 1997**

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		368,911		250,000
CREDITORS: Amounts falling due within one year	3	<u>320,068</u>		<u>330,760</u>	
NET CURRENT LIABILITIES:			<u>(320,068)</u>		<u>(330,760)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			48,843		(80,760)
CREDITORS: Amounts falling due after more than one year	3		<u>131,010</u>		-
			<u>£(82,167)</u>		<u>£(80,760)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>(82,267)</u>		<u>(80,860)</u>
Shareholders' funds			<u>£(82,167)</u>		<u>£(80,760)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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

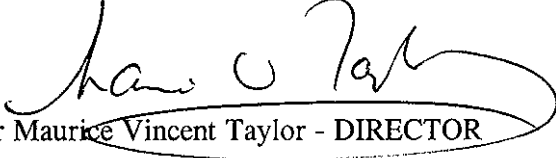
The notes form part of these financial statements

Dorchester Court Investments Limited

**Abbreviated Balance Sheet
31 March 1997**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in dark ink, appearing to read 'Maurice Taylor', is written over a horizontal line. The signature is fluid and cursive.

Mr Maurice Vincent Taylor - DIRECTOR

Approved by the Board on 4 December 1997

The notes form part of these financial statements

Dorchester Court Investments Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	1997	1996
	£	£
Investment properties	368,836	250,000
Investment in subsidiary	75	-
	<u>368,911</u>	<u>250,000</u>

The investment in the subsidiary is represented by 75 ordinary £1 shares in Chardon Properties Limited which is registered in Scotland.

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	1997	1996
	£	£
Repayable by instalments		
Bank loans	<u>57,810</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997	1996
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>