

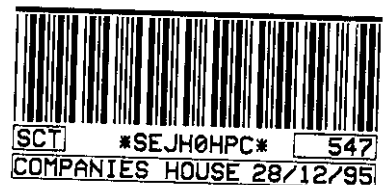
80952

ORLANDOS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 1995

STEVENSON & KYLES

Chartered Accountants

Glasgow



ORLANDOS LIMITED
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BALANCE SHEET
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AS AT 31ST MARCH 1995
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LAST YEAR

£		£	£
	FIXED ASSETS		
	=====		
6,373	Tangible Assets		5,505

	CURRENT ASSETS		
	=====		
-	Debtors	840	
5,858	Cash at Bank	4,213	
-	Advance Corporation Tax Recoverable	829	
13,636	Directors Loan Accounts	12,208	
-----		-----	
19,494		18,090	

	CREDITORS		
	=====		
10,035	Due within one year	11,798	
-----		-----	
9,459	Net Current Assets		6,292
-----			-----
15,832	NET ASSETS		11,797
=====	=====		=====

Financed by:

	SHARE CAPITAL AND RESERVES		
	=====		
100	Called up Share Capital (Note 2)		100
15,732	Profit and Loss Account		11,697
-----		-----	
15,832			11,797
=====			=====

GLASGOW, 29th November 1995

Prepared from the records and information supplied.

Stevenson & Kyles

STEVENSON AND KYLES, Chartered Accountants.

Appendix to the Balance Sheet

The directors:

1. confirm that for the year ended 31st March 1995 the company was entitled to the exemption under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
3. acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) 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 the results for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III 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 benefit of those exemptions as a small company.

In the preparation of the company's financial accounts, the directors have taken advantage of the exemptions 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 benefit of those exemptions as a small company.

Approved by the Board: 29th November 1995



(Director)

ALASTAIR MACPHEE.

ORLANDOS LIMITED
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 NOTES TO THE ACCOUNTS
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 FOR THE YEAR ENDED 31ST MARCH 1995
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1. ACCOUNTING POLICIES

Basis of Accounting

The basis of accounting adopted is historical cost.

Depreciation

The fixed assets are depreciated at rates calculated to write off their cost over the period of their useful lives.

2. SHARE CAPITAL

	This Year	Last Year
	-----	-----
Authorised:		
100 Ordinary Shares of £1 each	£100	£100
	=====	=====
Allotted, issued and fully paid:		
100 Ordinary Shares of £1 each	£100	£100
	=====	=====

3. SECURITIES HELD

There are no securities held over the assets of the Company.