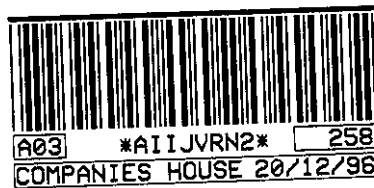


LINQUEST LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 1996
COMPANY NUMBER: 988111

I. D. BOWEN & CO.,
CHARTERED ACCOUNTANTS,
GORSEINON.



AUDITOR'S REPORT TO THE DIRECTORS OF
LINQUEST LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Linquest Limited for the year ended 31st March 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III Section A of Schedule 8 to that Act in respect of the year ended 31st March 1996 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On the 8th November 1996 we reported, as auditors of Linquest Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at the 31st March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985'.

I. D. BOWEN & CO.,
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS,
GORSEINON

11th December 1996

LINQUEST LIMITED

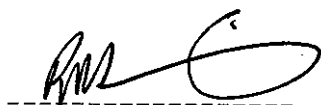
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1996

	Notes	1996	1995
FIXED ASSETS			
Tangible Assets	(2)	273,674	279,697
CURRENT ASSETS			
Stock		250	500
Debtors		2,024	2,519
Cash at Bank and in Hand		15,485	12,227
		17,759	15,246
CREDITORS			
Amounts falling due within one year	(3)	69,285	71,585
NET CURRENT (LIABILITIES)		(51,526)	(56,339)
TOTAL ASSETS LESS CURRENT LIABILITIES		222,148	223,358
CREDITORS			
Amounts falling after more than one year	(4)	(31,988)	(35,736)
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred Taxation		(1,595)	(1,750)
		£188,565	£185,872
CAPITAL AND RESERVES			
Called up Share Capital	(5)	10,000	10,000
Profit and Loss Account		178,565	175,872
		£188,565	£185,872

We have relied on Sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company.

Approved by the board on the 8th November 1996 and signed on its behalf by Mr. R. M. L. Morris and Mrs. M. E. G. Morris.

DIRECTOR



SECRETARY



The notes on Pages 3 and 4 form part of these financial statements.

LINQUEST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
AT 31ST MARCH 1996

2. TANGIBLE ASSETS

Cost or Valuation	Motel Land and Building	Self Catering Land and Building	Free- hold Property	Motor Vehicles	Fixtures and Fittings	Total
At 1st April 1995	51,204	149,048	132,743	2,041	73,218	408,254
Additions	-	-	-	-	3,210	3,210
At 31st March 1996	51,204	149,048	132,743	2,041	76,428	411,464
Depreciation						
At 1st April 1995	15,974	46,466	2,655	1,661	61,801	128,557
Provided for the Year	1,024	2,981	2,655	379	2,194	9,233
At 31st March 1996	16,998	49,447	5,310	2,040	63,995	137,790
Net Book Value at 31st March 1996	£34,206	99,601	127,433	1	12,433	273,674
Net Book Value at 31st March 1995	£35,230	102,582	130,088	380	11,417	279,697

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1996	1995
Corporation Tax	2,481	3,225
Other Taxes and Social Security Costs	8,422	8,266
Trade and Other Creditors	54,957	57,826
Bank Loans	3,425	2,268
	£69,285	£71,585

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	1996	1995
Between One and Two Years	3,732	2,496
Between Two and Four Years	13,323	7,935
In Five Years or More	14,933	25,305
	£31,988	£35,736

The loans are repayable in monthly instalments of £529 over ten years and interest rates are between 2.75% and 3% over the bank base rate.

5. SHARE CAPITAL

	Authorised		Allotted, Called Up and Fully Paid	
	1996	1995	1996	1995
	No	No	£	£
Ordinary Shares of £1 each	10,000	10,000	10,000	10,000