

CENTRASTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

24 DECEMBER 1996

COMPANY REGISTRATION NUMBER 2766643



CENTRASTATES LIMITED

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CENTRASTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 24 DECEMBER 1996

	Note	1996 £	1995 £
<i>FIXED ASSETS</i>			
Tangible Assets	(2)	550,681	551,362
		<hr/>	<hr/>
<i>CURRENT ASSETS</i>			
Debtors		23,327	4,464
Cash at Bank		<u>2,186</u>	<u>6,622</u>
		25,513	11,086
<i>CREDITORS: Amounts falling due within one year</i>		<u>(127,089)</u>	<u>(112,456)</u>
<i>NET CURRENT LIABILITIES</i>		<u>(101,576)</u>	<u>(101,370)</u>
		<hr/>	<hr/>
<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>		449,105	449,992
<i>CREDITORS: Amounts falling due after more than one year</i>		<u>(382,000)</u>	<u>(382,000)</u>
		<u>£ 67,105</u>	<u>£ 67,992</u>
		<hr/>	<hr/>
<i>CAPITAL AND RESERVES</i>			
Called up Share Capital	(4)	902	902
Reserves		<u>66,203</u>	<u>67,090</u>
<i>SHAREHOLDERS' FUNDS</i>		<u>£ 67,105</u>	<u>£ 67,992</u>
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In preparing these abbreviated accounts:

- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985.

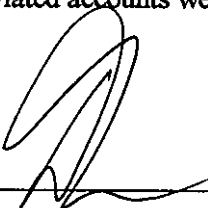
CENTRASTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 24 DECEMBER 1996

- c) The directors acknowledge their responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
 - ii) 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the Company.
- d) Advantage has been taken of the special exemptions applicable to small companies conferred by Part IIIA of Schedule 8 to the Companies Act 1985.
- e) In the directors' opinion the Company is entitled to these exemptions as a small company.

The abbreviated accounts were approved by the Board on 22 May 1997.



Director

The notes on pages 3 and 4 form part of these abbreviated accounts.

CENTRASTATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 1996****1. ACCOUNTING POLICIES****a. Accounting Convention**

The accounts have been prepared under the historical cost convention.

b. Depreciation

No depreciation has been provided on the investment property in accordance with Statement of Standard Accounting Practice Number 19.

Depreciation of other fixed assets has been provided as follows:

	% of cost per annum
Equipment	33 1/3

c. Valuation of Investment Properties

Investment properties are included in the accounts at a valuation carried out by the directors in accordance with Statement of Standard Accounting Practice Number 19.

d. Turnover

Turnover comprises rents receivable.

CENTRASTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 1996 (Continued)

2. *TANGIBLE ASSETS*

	£
<i>Cost/Valuation</i>	
At 25 December 1995 and 24 December 1996	552,043
<i>Depreciation</i>	
At 25 December 1995	681
Provision for the year	<u>681</u>
At 24 December 1996	1,362
<i>Net Book Value</i>	
At 24 December 1996	<u>£550,681</u>
At 24 December 1995	<u>£551,362</u>

3. *INDEBTEDNESS**Bank Loans and Overdrafts*

A bank loan in the sum of £382,000 is secured by a fixed charge over the freehold property of the Company and is repayable on 27 April 1998.

4. <i>CALLED UP SHARE CAPITAL</i>	1996	1995
	£	£
<i>Allotted and Fully Paid</i>		
'A' Ordinary Shares of £1 each	2	2
'B' Ordinary Shares of £1 each	<u>900</u>	<u>900</u>
	<u>£ 902</u>	<u>£ 902</u>
<i>Authorised</i>		
'A' Ordinary Shares of £1 each	100	100
'B' Ordinary Shares of £1 each	<u>900</u>	<u>900</u>
	<u>£1,000</u>	<u>£1,000</u>