

ASTORMILE LIMITED

Accounts - 25th December 1989

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ASTORMILE LIMITEDDirectors:

J. F. French

L. Russell

D. Forrester

Secretary and Registered Office:

R. Finch, 22b High Street, Witney, Oxon, OX8 6HB
Registered in England - No. 1492329

REPORT OF THE DIRECTORS
for the year ended 25th December 1989

Principal Activity

The principal activity of the company remains the management and administration of real estate on behalf of its shareholders.

Results for the Year & Review of Activities

The surplus for the year, after taxation, amounted to £655. A summary of these results is given on page 3 of the accounts. The directors consider the state of affairs to be satisfactory.

Dividend

The directors do not recommend the payment of a dividend in view of the nature of the company's activities.

Directors

The above named directors served as directors throughout the year. In accordance with the Articles of Association, the director to retire by rotation is L. Russell who, being eligible, offers himself for re-election.

Directors' Shareholdings

Directors' shareholdings during the year have been as follows:

	Ordinary shares of £1 each	
	25th December 1989	25th December 1988
J. F. French	1	1
L. Russell	1	1
D. Forrester	1	1

Auditors

The Auditors, A. J. Carter & Co., Chartered Accountants, have indicated their willingness to be re-elected to office under the provisions of the Companies Act 1985.

By Order of the Board



Secretary

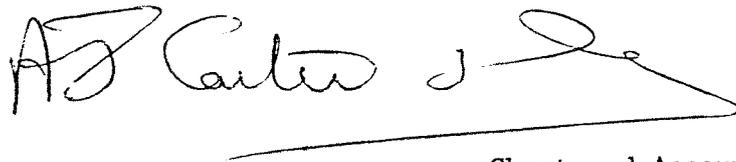
Witney

19th February 1990

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements on pages 3 to 5 in accordance with auditing standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 25th December 1989 and of its surplus for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in black ink, appearing to read 'A J Carter', with a long horizontal line extending to the right from the end of the signature.

Chartered Accountants

22b High Street,
WITNEY,
Oxon. OX8 6HB

19th February 1990

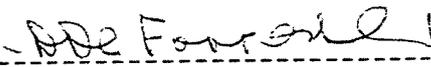
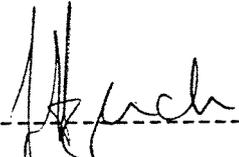
ASTORMILE LIMITED

PROFIT AND LOSS ACCOUNT

	<u>for the year ended 25th December 1989</u>		<u>1988</u>
<u>Notes</u>	£		£
2. Turnover	4,111		4,252
Establishment costs	(3,150)		(3,416)
Administrative expenses	<u>(388)</u>		<u>(380)</u>
3. OPERATING SURPLUS	573		456
4. Other income	<u>92</u>		<u>52</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	665		508
5. TAXATION	<u>10</u>		<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	655		508
RETAINED PROFITS brought forward	<u>1,351</u>		<u>843</u>
RETAINED PROFITS carried forward	<u>£2,006</u>		<u>£1,351</u>

ASTORMILE LIMITED

<u>BALANCE SHEET</u>	<u>25th December 1989</u>		<u>1988</u>
	<u>Notes</u>	£	£
CURRENT ASSETS			
		32	-
	Debtors		
	Cash and Bank balances	<u>2,355</u>	<u>2,325</u>
		2,387	<u>2,325</u>
CURRENT LIABILITIES			
	Creditors and accruals	327	930
5.	Taxation	<u>23</u>	<u>13</u>
		<u>350</u>	<u>943</u>
		<u>£2,037</u>	<u>£1,382</u>
Financed by:			
6.	SHARE CAPITAL	31	31
	PROFIT AND LOSS ACCOUNT	<u>2,006</u>	<u>1,351</u>
		<u>£2,037</u>	<u>£1,382</u>


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Directors

Approved by the Board 8th March 1990 (Date)

ASTORMILE LIMITED

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DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 25th December 19891988

INCOME	£	£	£
Maintenance Income and Transfer Fees		4,111	4,252
Bank deposit interest (gross)		<u>92</u>	<u>52</u>
		4,203	<u>4,304</u>
<u>Less: EXPENSES</u>			
Maintenance costs	1,271		1,801
Insurance	1,090		916
Gardening	789		699
Registrar of Companies	20		20
Travel expenses	30		30
Postage and stationery	74		28
Bank charges	26		32
Audit and accountancy	172		150
Sundry expenses	<u>66</u>		<u>120</u>
		<u>3,538</u>	<u>3,796</u>
NET SURPLUS FOR THE YEAR		<u>£ 665</u>	<u>£ 508</u>