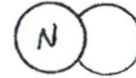


## Appendix X



Client The Grafton Construction Company Ltd.  
 Heading Development Property.



Client's year-end 31.5.90

Audit visit <sup>Interim/</sup>Final, etc Final

		1988	1989
Property at cost at beginning of year		595,790	626,431
Enhancement Expenditure:			
(1) Land or Populace		65,273	
(2) Etc.		30,000	
		<u>691,063</u>	<u>626,431</u>
Ground Rents		6,555	6,555
		<u>697,618</u>	<u>632,986</u>
Cost of land sold		697,618	37,196
		<u>-</u>	<u>595,790</u>

