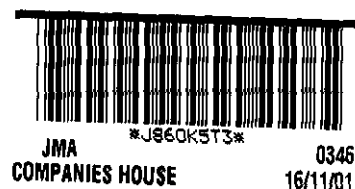


NORFOLK HOUSE (SALFORD) LIMITED
FINANCIAL STATEMENTS
FOR
31ST JULY 2001

Company Registration Number 920921



EDWARDS VEEDER

Chartered Accountants
Bank House
260/8 Chapel Street
Salford
MANCHESTER M3 5JZ

NORFOLK HOUSE (SALFORD) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2001

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NORFOLK HOUSE (SALFORD) LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31ST JULY 2001

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 31st July 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was collecting of rents from tenants of Norfolk House and the payment of common expenses.

THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

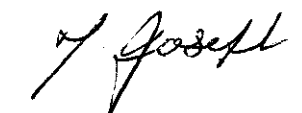
	Ordinary Shares of £1 each	
	At 31 July 2001	At 1 August 2000
Mrs. H R Snyder	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
11 Norfolk House
Upper Park Road
Salford
MANCHESTER
M7 0HZ

Signed by order of the director



MRS. M JOSEPH
Company Secretary

Approved by the director on 30-10-2001

NORFOLK HOUSE (SALFORD) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST JULY 2001

	Note	2001 £	2000 £
TURNOVER		10,229	9,726
Administrative expenses		7,613	10,023
OPERATING PROFIT/(LOSS)	2	2,616	(297)
Interest receivable		66	34
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,682	(263)
Tax on profit/(loss) on ordinary activities		-	-
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2,682	(263)
Balance brought forward		3,110	3,373
Balance carried forward		5,792	3,110

NORFOLK HOUSE (SALFORD) LIMITED

BALANCE SHEET

31ST JULY 2001

	Note	2001 £	2000 £
CURRENT ASSETS			
Cash at bank and in hand		6,276	3,594
CREDITORS: Amounts falling due within one year	3	<u>(468)</u>	<u>(468)</u>
NET CURRENT ASSETS		<u>5,808</u>	<u>3,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,808</u>	<u>3,126</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	16	16
Profit and Loss Account		<u>5,792</u>	<u>3,110</u>
SHAREHOLDERS' FUNDS		<u>5,808</u>	<u>3,126</u>

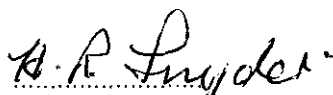
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 30-10-2001


MRS. H R SNYDER

NORFOLK HOUSE (SALFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2001 £	2000 £
Director's emoluments	-	-

3. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Accruals and deferred income	468	468

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	16	16