

NORTH WEST ONE MANAGEMENT LIMITED
ABBREVIATED BALANCE SHEET as at 31st OCTOBER 2002

Last Year £		£
	FIXED ASSETS	
9,441	Freehold – 188/190 Regents Park Road, NW1	9,441
<u>8</u>	Formation Costs	<u>8</u>
9,449		9,449
	CURRENT ASSETS	
143	Debtors	188
<u>8,452</u>	Cash at Bank	<u>10,336</u>
8,595		10,524
	CURRENT LIABILITIES	
10,035	Creditors, amounts falling due within one year	11,964
(1,440)	NET (LIABILITIES)	(1,440)
<u>8,009</u>	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£ 8,009</u>
	REPRESENTED BY:-	
	SHARE CAPITAL AND RESERVES –	
<u>8,009</u>	Authorised: 8,009 Ordinary Shares of £1 each	<u>£ 8,009</u>
<u>8,009</u>	Called Up Share Capital	<u>£ 8,009</u>

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2002 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 1226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the board on 15th August 2003 and signed on its behalf.

G Kutz Pieroncely
 Director

The notes on page 2 form part of these financial statements.



NORTH WEST ONE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

For the YEAR ended 31st OCTOBER 2001

(1) ACCOUNTING POLICIES

Basis of Accounting.

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

Tangible Fixed Assets and Depreciation

No depreciation has been provided on freehold property as the Directors consider that the Company's planned maintenance programme will ensure that there is no reduction in the value of the property during its useful life.

(2) CONTINGENT LIABILITIES

No provision is included in these accounts in relation to any costs arising from the subsidence in the forecourt as a result of root growth of a tree on the pavement in front of the building. Camden Council has been advised that the Company will be making a claim against them to recover the costs which are estimated to be £46,000. These may not be covered by insurance.

A further liability has arisen regarding necessary roof and chimneystack repairs, which are not covered by insurance. During November 2002 the shareholders have been requested to contribute £20,000 towards the initial costs of the repairs which are estimated to be: - £30,000.