

Company Number: 01349821

40 HYDE PARK GATE MANAGEMENT LIMITED

ABBREVIATED STATUTORY ACCOUNTS

YEAR ENDED 31ST DECEMBER 2002

M. P. SAUNDERS & COMPANY

CHARTERED ACCOUNTANTS

183-191 BALLARDS LANE

FINCHLEY CENTRAL

LONDON N3 1LP



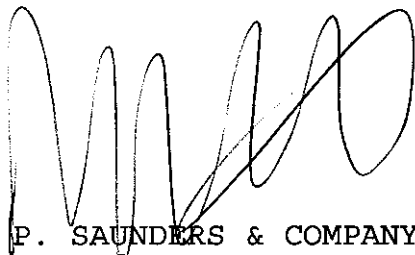
ACCOUNTANTS' REPORT TO THE DIRECTORS

ON THE ABBREVIATED ACCOUNTS OF 40 HYDE PARK GATE MANAGEMENT LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

"ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF
40 HYDE PARK GATE MANAGEMENT LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2002 set out on pages 3 to 7, and you consider that the company is exempt from audit under the provisions of S.249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us."



M. P. SAUNDERS & COMPANY
Chartered Accountants
183-191 Ballards Lane
Finchley Central
London, N3 1LP.

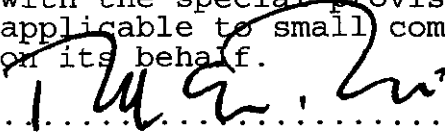
Dated 6/8/2003

40 HYDE PARK GATE MANAGEMENT LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2002

	<u>Notes</u>	<u>2001</u>	
<u>FIXED ASSETS</u>			
Tangible Assets	1	29,411	-
<u>CURRENT ASSETS</u>			
Debtors		118,299	5,390
Cash at Bank and in Hand		36,614	23,152
		<u>154,913</u>	<u>28,542</u>
<u>CURRENT LIABILITIES</u>			
Creditors falling due within one year		60,584	28,528
Net Current Assets		94,329	14
Total assets less current liabilities		123,740	14
Provisions for liabilities and charges			
Deferred Taxation		3,251	-
TOTAL NET ASSETS		<u>£120,489</u>	<u>£14</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	2	14	14
Profit and Loss Account		120,475	-
SHAREHOLDERS FUNDS		<u>£120,489</u>	<u>£14</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December 2002. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2002 and of its profit for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board and signed on its behalf.

 DIRECTOR

5th August
 Approved by the Board on 2003

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

40 HYDE PARK GATE MANAGEMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSYEAR ENDED 31ST DECEMBER 20021. ACCOUNTING POLICIES(a) Basis of Preparation of Accounts

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Turnover

Turnover represents service charges invoiced, excluding Value Added Tax.

(c) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

40 HYDE PARK GATE MANAGEMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSYEAR ENDED 31ST DECEMBER 20021. TANGIBLE ASSETS

<u>Cost</u>	<u>Total</u>
As at 1.1.2002	-
Additions	30,959
As at 31.12.2002	<u>£30,959</u>
 <u>Depreciation</u>	
As at 1.1.2002	-
Charge for the year	1,548
As at 31.12.2002	<u>£1,548</u>
 <u>Net Book Value</u> <u>at 31.12.2002</u>	 <u>£29,411</u>
 <u>Net Book Value</u> <u>At 31.12.2001</u>	 <u>£ -</u>

2. CALLED UP SHARE CAPITAL

		<u>2001</u>
<u>Authorised:</u>		
16 Ordinary Shares of £1 each	<u>£16</u>	<u>£16</u>
 <u>Allotted, Called Up and Fully Paid</u>		
14 Ordinary Shares of £1 each	<u>£14</u>	<u>£14</u>