

GGR MANAGEMENT LIMITED

Registered No. 01365721

Directors Report for the year ended 31st March 2002.

The business of the Company is the management of the freehold property at
124 Southgate Road London N1 3HY

The Company has not traded in the year and no dividend is proposed.

The Directors throughout the year and their shareholdings were:

Mary Barrington Ward	one ordinary share
Colette White	one ordinary share
Jarrold Lane Linton	one ordinary share

Directors responsibilities. Company Law requires directors to prepare financial statements for the financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In the preparation of this report the directors have taken advantage of the exemptions applicable to small companies as conferred by Part 11 of Schedule 8 of the Companies Act 1985.

Colette White Director
Flat One 124 Southgate Road N1 3HY
15th January 2003.



G.G.R. MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2002.

	2002	2001
FIXED ASSETS		
Tangible assets		
Freehold interest at cost	600	600
Add Legal expenses upon acquisition	<u>336</u>	<u>336</u>
	<u>936</u>	<u>936</u>
CREDITORS		
Amounts falling due within one year – accrued expenses	<u>105</u>	<u>105</u>
NET CURRENT LIABILITIES	<u>105</u>	<u>105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	831	831
CREDITORS		
Amounts falling due after more than one year		
Directors Current Accounts	<u>606</u>	<u>607</u>
	<u>225</u>	<u>224</u>
CAPITAL AND RESERVES		
Called up share capital		
Authorised, issued and fully paid		
Three ordinary shares of one pound each	3	3
Reserves	190	190
Profit and loss account	<u>32</u>	<u>31</u>
	<u>225</u>	<u>224</u>

Accounts approved by Colette White Director
15th January 2003



DIRECTORS STATEMENT

The directors have relied upon the exemptions for individual accounts on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Colette White Director 15th January 2003



G.G.R Management Limited (Registered No. 01365721)

Balance Sheet Continuation as at 31 March 2002

(a) For the year ended 31 March 2002 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company;

Approved by Colette White (Director)

A handwritten signature in cursive script, appearing to read 'C. White', is written in black ink.

G.G.R. MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002

	2002	2001
	£	£
INCOME		
Contributions towards expenses	106	106
ADMINISTRATIVE EXPENSES		
Auditors remuneration	(90)	(90)
Miscellaneous expenses	(15)	(15)
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RETAINED PROFIT FOR THE YEAR	£1	£1
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STATEMENT OF RETAINED PROFITS

Balance at 31 st March 2001	30	29
Retained profit for the year	1	1
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	£32	£31
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