

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

FOR

FIRST NORWOOD MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE



FIRST NORWOOD MANAGEMENT COMPANY LIMITED

DIRECTORS

CL Reynolds
SJ Yalcin

SECRETARY

CL Reynolds

COMPANY NUMBER

1833621

REGISTERED OFFICE

Flat 7, Holmes Court
41 Auckland Road
LONDON
SE19 2ES

ACCOUNTANTS:

Julie Maidment
14 Havelock Crescent
Maidenhead
Berkshire
SL6 5BL

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FIRST NORWOOD MANAGEMENT COMPANY LIMITED

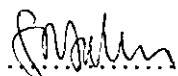
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

REPORT OF THE DIRECTORS

The Directors submit their report and accounts of the company for the year ended 31st July 2002

The principal activity of the company remained that of property management.

BY ORDER OF THE BOARD

.....

Director



FIRST NORWOOD MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

ACCOUNTANT'S REPORT

In accordance with instructions given to us, we have prepared, without carrying out an audit, the Financial Statements on pages 3 to 5 herewith, for the year ended 31 July 2002 from the accounting records, information and explanations supplied to us.

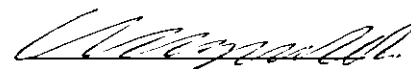
Julie Maidment
14 Havelock Crescent
Maidenhead
Berkshire
SL6 5BL


Julie Maidment

CLIENT APPROVAL CERTIFICATE

I approve these Financial Statements and confirm that I have made available all relevant records and information for their preparation.

7 Holmes Court
41 Auckland Road
London
SE19 2ED


CL Reynolds


SJ Yalcin

FIRST NORWOOD MANAGEMENT COMPANY LIMITED**TRADING PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 July 2002

to do

2002**2001****£****£****Management Fees Receivable****5,760****5,819****LESS EXPENSES**

Annual Return Filing Fee

15

15

Electricity

254

206

Gardening & Cleaning

1,128

671

Repairs and Maintenance

181

3,353

Accountancy

0

0

Bank Charges and Interest

96

147

Sundries

0

170

Bad Debts

0

0

Insurance

1,1161,416**2,790****5,978****NET PROFIT / (LOSS)****2,970****(159)**

FIRST NORWOOD MANAGEMENT COMPANY LIMITED**BALANCE SHEET as at 31 July 2002**

	Note	2002	2001
		£	£
FIXED ASSETS	2	130	130
CURRENT ASSETS			
Debtors	240		120
Cash at Bank and in Hand	7,890		<u>4,880</u>
		8,130	5,000
SUNDRY LIABILITIES			
Sundry Creditors & Prepayments	240		80
		<u>7,890</u>	<u>4,920</u>
		<u>8,020</u>	<u>5,050</u>

REPRESENTED BY :**CAPITAL ACCOUNT**

Brought Forward	5,050	5,209
Capital Introduced	0	0
Net Profit / (Loss)	<u>2,970</u>	<u>(159)</u>
RESERVES	<u>8,020</u>	<u>5,050</u>

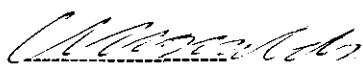
For the period ended 31st July 2002 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B (2).

The directors acknowledge their responsibility for :

i) Ensuring the company keeps accounting records which comply with sections 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



CL Reynolds (on behalf of the Board)



SJ Yalcin (on behalf of the Board)

FIRST NORWOOD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2002

1 ACCOUNTING POLICY

The accounts have been prepared under the historical cost convention

2 TANGIBLE FIXED ASSETS	2002	2001
	£	£
Garden tools etc. at written down value	<u>130</u>	<u>130</u>

No provision has been made for depreciation for the year

3 CREDITORS	2002	2001
	£	£
Falling due within 1 year	<u>0</u>	<u>0</u>

4 BAD DEBTS	2002	2001
	£	£
Recovery of Maintenance Fees	0	0
Other	<u>0</u>	<u>0</u>

- 5 Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member or within 1 year afterwards for payments of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and the for adjustment of the rights of contributories among themselves such amount as may be required not exceeding £1.