

22 ACACIA ROAD MANAGEMENT LIMITED

Company Number 01972744

FINANCIAL STATEMENTS

For the year ended 31 March 2002



22 ACACIA ROAD MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their report and financial statements for the year ended 31 March 2002.

Principal Activities

The principal activity during the year under review was that of the management of 22 Acacia Road, London, the freehold title to which it owns.

Directors and their Interests

The directors who served throughout the year together with their interests in the shares of the company were as follows:

Ordinary Shares of £400 each

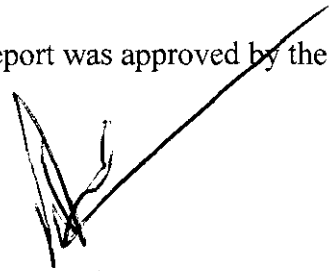
31.3.2002 31.3.2001

A.C. Deeprose	1	1
I.P. Williams	1	1

Small Company Rules

These accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

This report was approved by the board on 18 June 2003 and signed on its behalf.



A.C. Deeprose

Director

22 ACACIA ROAD MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002

		2002	2001
	Note	£	£
Income	1(b)	1,800	1,575
Administrative Expenses		(2,062)	(3,695)
		-----	-----
Operating Surplus/(Deficit)	2	(262)	(2,120)
Interest Payable and similar charges		-	-
		-----	-----
Surplus/(Deficit) on ordinary activities Before taxation		(262)	(2,120)
Taxation	3	-	-
		-----	-----
Surplus/(Deficit) for year transferred To Maintenance Reserve Fund		(262)	(2,120)
Maintenance Reserve Fund Brought Forward		1,500	3,620
		-----	-----
Maintenance Reserve Fund Carried Forward		1,238	1,500
		=====	=====

The notes on pages 4-6 form part of these financial statements.

22 ACACIA ROAD MANAGEMENT LIMITED
BALANCE SHEET AT 31 MARCH 2002

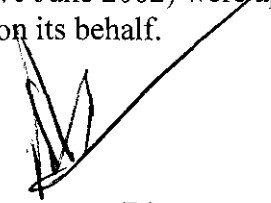
	Notes	£	2002 £	2001 £
FIXED ASSETS				
Tangible Assets	4		2,000	<u>2,000</u>
CURRENT ASSETS				
Debtors	5	625		185
Cash at bank and in hand		1,395		1,771
		-----		-----
		2,020		1,956
CURRENT LIABILITIES				
Amounts falling due within one year	6	(782)		(456)
		-----		-----
Net Current Assets			1,238	1,500
			-----	-----
NET ASSETS			3,238	3,500
			=====	=====
CAPITAL AND RESERVES				
Share Capital	7		2,000	2,000
Maintenance Reserve Fund			1,238	1,500
			-----	-----
SHAREHOLDERS FUNDS			3,238	3,500
			=====	=====

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

- (1) Ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- (2) 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 in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board on 18 June 2003 and signed on its behalf.


A.C. Deeprrose - Director.

The notes on pages 4-6 form part of these financial statements.

22 ACACIA ROAD MANAGEMENT LIMITED
Notes to the financial statements for the year ended 31 March 2002

1. ACCOUNTING POLICIES

(a) Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Income

Income represents Service Charges Receivable from the flat owners.

All Income originated in the United Kingdom.

(c) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their useful lives to the business. The annual depreciation rates are as follows:

Furniture, Fixtures and Fittings - 25% on reducing balance basis.

2. OPERATING DEFICIT

This is stated after charging:

	£	2001 £
Director's Emoluments	NIL	NIL
	-----	-----

3. TAXATION

No corporation tax is payable on the results on ordinary activities.

22 ACACIA ROAD MANAGEMENT LIMITED

**Notes to the financial statements
for the year ended 31 March 2002**

4. TANGIBLE FIXED ASSETS

	Freehold	Total
	£	£
Cost		
At 1 April 2001	2,000	2,000
Additions	-	-
	-----	-----
At 31 March 2002	2,000	2,000
	-----	-----
Depreciation		
At 1 April 2001	-	-
Charge for year	-	-
	-----	-----
At 31 March 2002	-	-
	-----	-----
Net Book Values		
At 31 March 2002	<u>2,000</u>	<u>2,000</u>
At 31 March 2001	<u>2,000</u>	<u>2,000</u>

5. DEBTORS

		2001
	£	£
Other debtors	<u>625</u>	<u>185</u>

6. CREDITORS: Amounts falling due within one year.

	£	£
Accruals	<u>782</u>	<u>456</u>

22 ACACIA ROAD MANAGEMENT LIMITED

**Notes to the financial statements
for the year ended 31 March 2002**

7. <u>SHARE CAPITAL</u>	2002	2001
	£	£
Called up, allotted and fully paid:		
5 Ordinary Shares of £400 each.	<u>2,000</u>	<u>2,000</u>
Authorised:		
5 Ordinary Shares of £400 each.	<u>2,000</u>	<u>2,000</u>

8. RELATED PARTIES

The controlling parties are A.C.Deeprose, A.B.Holder, M.Saha (from 1 August 2001, previously J.Minett), I.P.Williams and K.Williams by virtue of their ownership of 20% each of the issued ordinary share capital in the company.