

Company Registration No. 2005821 (England and Wales)

SPRING ROAD MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



SPRING ROAD MANAGEMENT LIMITED

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SPRING ROAD MANAGEMENT LIMITED

AUDITORS' REPORT TO SPRING ROAD MANAGEMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Alliott Wingham

Alliott Wingham

Chartered Accountants
Registered Auditor

18 Apr 02
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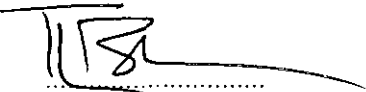
SPRING ROAD MANAGEMENT LIMITED

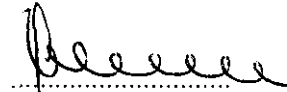
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		584		1,062
Current assets					
Debtors		3,262		2,386	
Cash at bank and in hand		2,231		5,442	
		<u>5,493</u>		<u>7,828</u>	
Creditors: amounts falling due within one year		<u>(6,758)</u>		<u>(8,827)</u>	
Net current liabilities			<u>(1,265)</u>		<u>(999)</u>
Total assets less current liabilities			<u>(681)</u>		<u>63</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(781)</u>		<u>(37)</u>
Shareholders' funds			<u>(681)</u>		<u>63</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on


T L Blake Esq
Director


J Wallace Esq
Director

SPRING ROAD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	15% straight line
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1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001 & at 31 December 2001	3,189
Depreciation	
At 1 January 2001	2,127
Charge for the year	478
At 31 December 2001	2,605
Net book value	
At 31 December 2001	584
At 31 December 2000	1,062

3 Share capital

	2001 £	2000 £
Authorised		
5 Ordinary shares of £ 20 each	100	100
Allotted, called up and fully paid		
5 Ordinary shares of £ 20 each	100	100

SPRING ROAD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

4 Transactions with directors

a) T L Blake Esq is a director of Blake Electro-Production Limited, a related undertaking. The company has provided management charges to Blake Electro-Production Limited amounting to £384 (2000 - £246) and Blake Electro-Production Limited has provided services amounting to £705 (2000 - £705) in the year.

b) J Wallace Esq is a director of BCR Sheetmetal Limited, a related undertaking. The company has provided management charges to BCR Sheetmetal Limited amounting to £1,998 (2000 - £2,083) in the year.