

COMPANY NO 3095621

68 EATON PLACE LIMITED

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 28 FEBRUARY 2001



**68 EATON PLACE LIMITED
DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 28 February 2001.

Principal Activities

The principal activities of the company throughout the year were those of the ownership of the head lease of 68 Eaton Place, London SW1 from which it derives no income whatsoever.

Directors and their Interests

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

	Ordinary Shares of £1 each	
	28 February 2001	28 February 2000
P T Visick	56	39
J F Visick	1	1

Directors' Responsibilities for the Accounts

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provisions Relating To Small Companies

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



Chelsea Property Management Limited
Secretary

23 July 2001

68 EATON PLACE LIMITED
BALANCE SHEET AS AT 28 FEBRUARY 2001

	Note	2001 £	2000 £
Current Assets			
Cash in Hand		200	200
		—	—
Net Assets		200	200
		—	—
Capital and Reserves			
Called Up Share Capital	2	200	200
		—	—

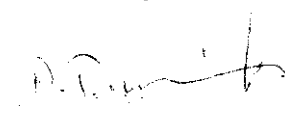
No profit and loss account is presented as the Company has not yet commenced to trade.

The exemption conferred by Section 249(A) not to have these accounts audited applies to the company, and the directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985 by any member requiring an audit.

The directors acknowledge their responsibilities for ensuring that :

- 1) the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 2) the accounts give a true and fair view of the state of affairs of the company as at 28 February 2001 in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Small Entities.


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P T Visick
Director


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J F Visick
Director

23 July 2001

68 EATON PLACE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2001

1. Accounting Policies

a) Accounting Basis

The accounts have been prepared under the historical cost convention.

2. Called Up Share Capital	2001 £	2000 £
Authorised:		
200 Ordinary Shares of £1 each	200	200
	—	—
Called Up, Allotted and Fully Paid		
200 Ordinary Shares of £1 each	200	200
	—	—