22 PALACE COURT PROPERTY MANAGEMENT COMPANY LIMITED

Registered Office: PO Box 4NR, 44 Grosvenor Hill, London W1A 4NR

Company Number: 3163721

ACCOUNTS FOR THE YEAR TO 31ST MARCH 2002

The Company has not traded during the year. During this period the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

BALANCE SHEET AT 31ST MARCH 2002

	2002	2001
Current Assets	-	-
Debtors	£8. 00.	£8
	£8. 00	£8
Capital & Reserves		
Called up Share Capital	£8. 00	£8
	£8. 00	£8

The financial statements were approved by the Board on...4/11/2002....and signed on its behalf.

The Directors have: -

a) taken advantage of the Companies Act 1985 in not having these accounts audited under S249A(1) (total exemption)
b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period in accordance with the requirements of S226 of the Companies Act 1985 and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to this company.
e) *(i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies* Act 1985, and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed.....Director Dated...4/11/2002...

Notes to the financial statements for the period to 31st March 2002

	2002	2001
1. Share Capital		
Authorised: £ 8 divided into:	£8. 00	£8
1 'A' share of £1		
7 'B' shares of £1		
Called up: 1 'A' share of £1	£1. 00	1
7 'B' shares of £1	7. 00	7
	£8. 00	£8

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COMPANIES HOUSE 07/11/02