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53 BELSIZE PARK LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2000



53 BELSIZE PARK LIMITED

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53 BELSIZE PARK LIMITED

COMPANY DETAILS

COMPANY NUMBER:	3243521 England and Wales
DIRECTORS:	L.H.W. Clague H. Ishigaki D.J. Mackersey S. Vear
SECRETARY:	A. Faraj
REGISTERED OFFICE:	Harben House Harben Parade Finchley Road London, NW3 6LH

53 BELSIZE PARK LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their annual report and financial statements for the period ended 31 December 2000.

Principal Activity

The principal activity of the company in the period under review was the management of the leasehold properties owned by the members at 53 Belsize Park, London NW3 4EE.

Directors

The directors in office in the year and their beneficial interests in the company's issued share capital were as follows:

	31 December 2000	1 January 2000
L.H.W. Clague	1	1
H. Ishigaki	1	1
D.J. Mackersey	1	1
S. Vear	1	1

Exemptions

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors

H. Ishigaki, director

Approved by the board on 2 October 2001.

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF

53 BELSIZE PARK LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985.

In accordance with your instructions, we have compiled these accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

The KBSP Partnership
Harben House
Harben Parade
Finchley Road
London, NW3 6LH

2 October 2001

53 BELSIZE PARK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2000

	THIS YEAR		LAST YEAR	
	£	£	£	£
INCOME		3,358		14,975
LESS: Administrative expenses		3,302		14,783
OPERATING PROFIT		56		192
LESS: Interest payable and similar charges		56		192
PROFIT BEFORE TAXATION		-		-
RETAINED PROFITS CARRIED FORWARD		-		-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses.

53 BELSIZE PARK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2000

	THIS YEAR £	£	LAST YEAR £	£
FIXED ASSETS				
Freehold property		18,067		18,067
CURRENT ASSETS				
Other debtors	134		1,119	
Cash at bank	527		27	
	661		1,146	
CREDITORS[Amounts due within one year]				
Other creditors	705		1,190	
NET CURRENT LIABILITIES		(44)		(44)
TOTAL ASSETS LESS CURRENT LIABILITIES		18,023		18,023
CREDITORS[Amounts due within more than one year]				
Other creditors		18,017		18,017
NET ASSETS		6		6
CAPITAL AND RESERVES				
SHARE CAPITAL				
Authorised				
100,000 Ordinary shares of £1 each		100,000		100,000
Issued and fully paid				
6 Ordinary shares of £1 each		6		6
PROFIT AND LOSS ACCOUNT		-		-
SHAREHOLDERS FUNDS		6		6

For the financial year ended 31 December 2000, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of the company's affairs as at the end of the year and of its profit or loss for the financial year in accordance with requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

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H. Ishigaki, Director

Approved and signed on behalf of the board on 2 October 2001.

53 BELSIZE PARK LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

The following paragraphs summarise the more important accounting policies of the company.

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) Cash flow statement

The company is a small company and is therefore exempt from preparing such statement as required by Financial Reporting Standard No.1.

(c) Turnover

Turnover represents amounts receivable in respect of the company's pricipal activity.

(d) Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

2. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

There was no movement in the shareholders funds during the year.