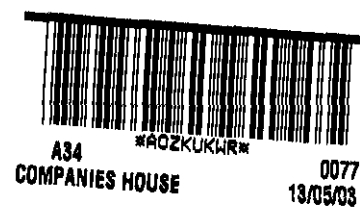


**FITZWILLIAM HOUSE LIMITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31ST DECEMBER 2002**



Company Registration Number 03416721

FITZWILLIAM HOUSE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

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FITZWILLIAM HOUSE LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2002

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st December 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to hold the freehold of Fitzwilliam House, Little Green, Richmond for the benefit of the lessees.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

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

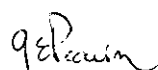
	Ordinary Shares of £1 each	
	At 31 December 2002	At 1 January 2002
Miss A Pearson	1	1
Mr.D Ruckert	1	1
Mr.N Holmes	1	1
Mr.T Patten	1	1
Mr.D. Howell	1	1
Mr.N El-Keilany	1	1

SMALL COMPANY PROVISIONS

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

Registered office:
37-39 York Street,
Twickenham
Middlesex
TW1 3LP

Signed by order of the directors



Miss A.E. Pearson
Company Secretary

Approved by the directors on 29 April 2003

FITZWILLIAM HOUSE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST DECEMBER 2002

	Note	2002 £	2001 £
TURNOVER		3,000	3,001
Administrative expenses		<u>522</u>	<u>1,609</u>
OPERATING PROFIT	2	2,478	1,392
Interest receivable		<u>158</u>	<u>351</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,636	1,743
Tax on profit on ordinary activities		<u>4</u>	<u>21</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		2,632	1,722
Balance brought forward		<u>22,105</u>	<u>20,383</u>
Balance carried forward		<u><u>24,737</u></u>	<u><u>22,105</u></u>

The notes on pages 4 to 5 form part of these financial statements.

FITZWILLIAM HOUSE LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS					
Tangible assets	3		13,040		13,040
CURRENT ASSETS					
Debtors	4	51		—	
Cash at bank		17,479		15,188	
		17,530		15,188	
CREDITORS: Amounts falling due within one year	5	5,811		6,101	
NET CURRENT ASSETS			11,719		9,087
TOTAL ASSETS LESS CURRENT LIABILITIES			24,759		22,127
CAPITAL AND RESERVES					
Called-up equity share capital	7		22		22
Profit and Loss Account			24,737		22,105
SHAREHOLDERS' FUNDS			24,759		22,127

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

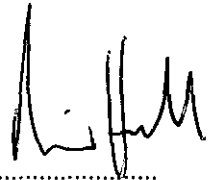
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 29th April 2003... and are signed on their behalf by:


.....
Mr. T. Patten


.....
Mr. D. Howell

The notes on pages 4 to 5 form part of these financial statements.

FITZWILLIAM HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st January 2002 and 31st December 2002	<u>13,040</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31st December 2002	<u>13,040</u>
At 31st December 2001	<u>13,040</u>

3. DEBTORS

	2002 £	2001 £
Other debtors	<u>51</u>	<u>—</u>

4. CREDITORS: Amounts falling due within one year

	2002 £	2001 £
Corporation tax	4	35
Other creditors	<u>5,807</u>	<u>6,066</u>
	<u>5,811</u>	<u>6,101</u>

5. RELATED PARTY TRANSACTIONS

There was no overall control of the company.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

FITZWILLIAM HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2002

6. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
32 Ordinary shares of £1 each	<u>32</u>	<u>32</u>

Issued share capital

	2002 £	2001 £
Ordinary share capital	<u>22</u>	<u>22</u>