REGISTERED NUMBER: 3633507 (England & Wales)

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Financial Statements for the Year Ended 30 September 2001

for

ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED

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ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED
FOR THE YEAR ENDED 30 SEPTEMBER 2001

Contents

Company Information	1
The Directors Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Detailed Profit & Loss Account (This does not form part of the statutory accounts)	6

ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED
COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2001

DIRECTORS:	Shirley Burr David Delahoyde Daniel Hooker Fiona Kempton Anthony John Legerton Jung Wha John Leung Jeanette Sarah Miller Stephen Niland Justin Orange Amanda Jane Skillan Joanne Spragg Philip Westwell
COMPANY SECRETARY:	Iain Wallace
REGISTERED OFFICE:	Barcroft 32 New Road Yeadon Leeds LS19 7SS
REGISTERED NUMBER:	3633507

ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED
THE DIRECTORS REPORT
FOR THE
YEAR ENDED 30 SEPTEMBER 2001

The Directors' have pleasure in presenting their report and unaudited financial statements of the company for the year ended 30th September 2001.

Principal Activities

The company was principally engaged as the manager of the development known as St John's Wood, Sale.

The Directors' Interests in Shares of the Company

The directors interests in the shares of the company was as follows:

	At 30.9.01	At 30.9.00
Shirley Burr	1	1
David Delahoyde	1	1
Daniel Hooker	-	-
Fiona Kempton	1	1
Anthony John Legerton	1	1
Jung Wha John Leung	1	1
Jeanette Sarah Miller	1	1
Stephen Niland	-	-
Justin Orange	-	-
Amanda Jane Skillan	1	1
Joanne Spragg	-	-
Philip Westwell	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.

On behalf of the board:

L Wallace
Company Secretary
Dated: June 2002

ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2001

	30.9.01	30.9.00
Turnover	7010	7010
Administrative expenses	7385	9196
Operating Loss	-375	-2186
Other provisions	235	235
Loss on Ordinary Activities Before Taxation	-610	-2421
Tax on profit on ordinary activities		
Retained Loss for the Financial Year	-610	-2421

ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED
BALANCE SHEET AS AT
30 SEPTEMBER 2001

	Notes	30.9.01	30.9.00
CURRENT ASSETS:			
Debtors		4,067	4,867
Cash at Bank		2,266	2,433
		6,333	7,300
CREDITORS: Amounts falling due within one year		6,904	7,496
NET CURRENT ASSETS:		-571	-196
TOTAL ASSETS LESS CURRENT LIABILITIES:		-571	-196
PROVISIONS FOR LIABILITIES AND CHARGES:		705	470
		-£1,276	-£666
CAPITAL & RESERVES:			
Called up share capital	2	10	10
Profit & Loss Account		-1286	-676
		-£1,276	-£666

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 period by virtue of section 249A(1), and that no member or members have requested an audit persuant to sections 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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.

ON BEHALF OF THE BOARD:

D Delahoyde
Date: June 2002

The notes form part of these financial statements.

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.

Turnover

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

2 Debtors

	30.9.01	30.9.00
Trade debtors	3739	4557
Called up share capital not paid	10	10
Prepayments and accrued income	318	300
	4067	4867

3 Creditors: amounts falling due within one year

Trade creditors	246	315
Accruals and deferred income	6658	7181
	6904	7496

4 Other Provisions

Cyclical maintenance provision	705	470

5 Related Party Transactions

No transactions with related parties were undertaken such as are required to be diclosed under Financial Reporting Standard 8.

6 Called up Share Capital

Authorised:

Number:	Class:	Nominal Value	£
1000	Ordinary	1	1000

Allotted and issued:

Number:	Class:	Nominal Value	£
10	Ordinary	1	10

The notes form part of these financial statements.

ST JOHN'S WOOD MANAGEMENT COMPANY TWO LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

		30.9.01		30.9.00
Turnover				
Service Charges Receivable		7010		7010
Overheads				
Electricity to common areas	278		793	
Insurance	974		823	
Administration	1228		767	
Management charges	780		991	
Cleaning to common areas	1731		3571	
Window cleaning	470		646	
Accountancy	355		180	
Annual Return	30		-	
Electrical	794		872	
Day to day maintenance	166		50	
Planned landscaping	506	7312	418	9111
Financial Costs				
Bank Charges		73		85
Provisions				
Long term maintenance		235		235
		-610		-2421