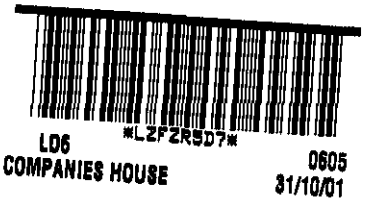
REGISTERED NUMBER 3785721 (England & Wales)

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000

FOR

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED



THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

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THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
FOR THE PERIOD ENDED 31 DECEMBER 2000

DIRECTORS:	**D Cooper** **P McCarthy**
SECRETARY:	**D Cooper** **Kenton House** **666 Kenton Road** **Harrow** ***Middlesex*** **HA3 9QN**
REGISTERED OFFICE:	**Kenton House** **666 Kenton Road** **Harrow** **Middlesex** **HA3 9QN**
REGISTERED NUMBER:	**3785721 (England and Wales)**

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report with the financial statements of the company for the year ended 31 December 2000. The comparative information provided covers the period from 10 June 1999 to 31 December 1999.

INCORPORATION

The company was incorporated on 10 June 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The directors during the period under review were:

D Cooper	Appointed - 12 December 2000
P McCarthy	Appointed - 12 December 2000
H M Shepherd-Cross	Resigned - 12 December 2000
A P Storey	Resigned - 12 December 2000

Since the year end, P McCarthy resigned as director on 29 May 2001 and B Desai was appointed as director on 30 June 2001. The directors, being eligible, offer themselves for election at the next Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 financial statements, 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 financial statements 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 financial statements 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.

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

AUDITORS

For the year ended 31 December 2000 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

As a result, the previous auditors Cook and Partners have resigned as the companies auditors with effect from September 2001.

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

ON BEHALF OF THE BOARD:



.....

DIRECTOR

28-10-01

.....

DATE

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2000

	Notes	For The Year Ended 31/12/00 £	For The Period Ended 31/12/99 £
TURNOVER	1	3,639	22
GROSS PROFIT		3,639	22
Administrative expenses		(2,887)	(383)
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	752	(361)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION		752	(361)
PROFIT AND LOSS BROUGHT FORWARD		(361)	-
PROFIT AND LOSS CARRIED FORWARD		391	(361)

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2000

	Notes	As At 31/12/00 £	As At 31/12/99 £
CURRENT ASSETS:			
Debtors	4	575	22
Cash at Bank	5	1,067	-
		1,642	22
CREDITORS: Amounts falling due within one year	6	(1,251)	(383)
NET CURRENT ASSETS/(LIABILITIES)		391	(361)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£ 391	£ (361)
RESREVES			
Profit and loss account		£ 391	£ (361)

For the year ended 31 December 2000, the company was entitled to exemption under section 249A (1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221 and 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 Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:

..... 28-10-01 .....

DIRECTOR **DATE**

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

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 reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	2000	1999
	£	£
Auditors' remuneration	-	165
Directors emoluments and other benefits etc.	-	-

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Sundry Debtors	575	22

5. CASH AT BANK AND IN HAND

	2000	1999
	£	£
Cash at Bank	1,067	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Accrued Expense:		
Audit, Accountancy & Professional Fees	250	367
Communal Water Rates	30	16
Property Management Fees	804	-
Bank Charges	9	-
Maintenance	158	-
	1,251	**383**

THE MANOR HOUSE (NORTHWOOD) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOT THE YEAR ENDED 31 DECEMBER 2000

	For The Year Ended 31/12/00		For The Period Ended 31/12/99	
	£	£	£	£
INCOME:				
Completion Money Received	3,064		22	
Service Charge Received	575		-	
Interest Received	21		-	
		3,660		22
EXPENDITURE:				
Maintenance	1,503		-	
Property Management Fee	804		-	
Audit & Accountancy Fee	250		367	
Company Secretarial Fee	183		-	
Bank Charges	43		-	
Sundry Expenses	50		-	
Communal Water Rates	75		16	
		(2,908)		(383)
NET SURPLUS/(DEFICIT)		**£ 752**		**£ (361)**