COMPANY REGISTRATION NUMBER 3840121

CHINA HOUSE MANAGEMENT COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST DECEMBER 2002



HALLIDAYS
Chartered Accountants
Portland Buildings
127 - 129 Portland Street
Manchester
M1 4PZ

CHINA HOUSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

CONTENTS **PAGE**

Abbreviated balance sheet	1
Notes to the abbreviated financial statements	3

CHINA HOUSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2002

	Note	2002 £	£	2001 £	£
CURRENT ASSETS					
Debtors		**6,479**		12,287	
Cash at bank and in hand		**17,516**		449	
		23,995		12,736	
CREDITORS: Amounts falling due within one year		**13,889**		9,736	
NET CURRENT ASSETS			**10,106**		3,000
TOTAL ASSETS LESS CURRENT LIABILITIES			**10,106**		3,000
CREDITORS: Amounts falling due after more than one year			**10,106**		3,000
			-		-

The balance sheet continues on the following page.

The notes on page 3 form part of these financial statements.

CHINA HOUSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2002

	Note	2002 £	2001 £
RESERVES	2	—	—
MEMBERS' FUNDS		-	-

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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20 July 2003 and are signed on their behalf by:

.....
MR M. BURRELL

.....
MR R. HAWKINS

CHINA HOUSE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

2. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee with a maximum contribution per member of a £1.