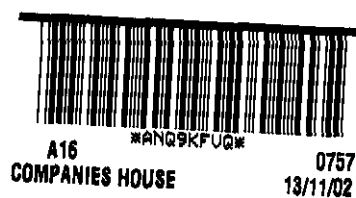


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Report of the Directors
Financial Statements
for the Year Ended 31 May 2002
for
112 Edith Road Limited



112 Edith Road Limited

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for the Year Ended 31 May 2002

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112 Edith Road Limited

Company Information
for the Year Ended 31 May 2002

DIRECTORS:

JP Benson
R Everett
Miss VJ McGrath
G Presslauer

SECRETARY:

JP Benson

REGISTERED OFFICE:

112 Edith Road
London
W14 9AP

REGISTERED NUMBER:

3999521

112 Edith Road Limited
Report of the Directors
for the Year Ended 31 May 2002

The Directors present their report with the financial statements of the Company for the year ended 31 May 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was to acquire and hold the freehold interest in 112 Edith Road.

DIRECTORS

The directors during the period under review were:

JP Benson	
LJ Cotton	Resigned 5 December 2001
R Everett	Appointed 12 July 2001
Miss VJ McGrath	Appointed 9 January 2002
G Presslauer	

The beneficial interests of the directors holding office on 31 May 2002 in the issued share capital of the company were as follows:

	31.05.02	at date of appointment
Ordinary £1 shares		
JP Benson	1	1
R Everett	1	1
Miss VJ McGrath	1	1
G Presslauer	1	1

All the directors, being eligible, offer themselves for election at the forthcoming third Annual General Meeting.

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

Dated: 9/10/02

112 Edith Road Limited

Profit and Loss Account
for the Year Ended 31 May 2002

		<u>2002</u>	<u>2001</u>
	Notes	£	
TURNOVER	2	500	500
GROSS PROFIT	3	<u>500</u>	<u>500</u>
Administrative expenses		624	523
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-124</u>	<u>-23</u>
Tax on profit on ordinary activities	4	0	0
RETAINED (LOSS)/PROFIT CARRIED FORWARD		<u><u>-£124</u></u>	<u><u>-£23</u></u>

The notes form part of these financial statements

112 Edith Road Limited

Balance Sheet
31 May 2002

	Notes	£	<u>2002</u> £	<u>2001</u>
FIXED ASSETS:				
Freehold	5		4,000	<u>4,000</u>
CURRENT ASSETS:				
Debtors	6	4		2
Cash at Bank		363		987
		<u>367</u>		<u>989</u>
CREDITORS: Amounts falling due within one year	7	4,510		5,010
NET CURRENT ASSETS:			<u>-4,143</u>	<u>-4,019</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>-£143</u></u>	<u><u>-£19</u></u>
CAPITAL AND RESERVES:				
Called up share capital	8		4	2
Profit and loss account			-147	-23
Shareholders' funds			<u><u>-£143</u></u>	<u><u>-£21</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31/05/2002

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 or 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 of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:

J R Bema
.....
-DIRECTOR

Approved by the Board on *9/11/02*.....

The notes form part of these financial statements

112 Edith Road Limited

Notes to the Financial Statements
for the Year Ended 31 May 2002

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.

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

Directors' emoluments and other benefits

2002

2001

£

£

NIL

NIL

4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

UK Corporation Tax

£

£

NIL

NIL

5. FIXED ASSETS

Freehold

Freehold

£

£

COST:

Additions

4,000

4,000

At 31 May 2001

£4,000

£4,000

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

Other debtors

£4

£2

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

£

Other creditors

4,510

4,510

Accruals and deferred income

0

500

£4,510

£5,010

112 Edith Road Limited

Notes to the Financial Statements
for the Year Ended 31 May 2002

			<u>2002</u>	<u>2001</u>
			£	£
8. CALLED UP SHARE CAPITAL				
Authorised:				
Number	Class:	Nominal		
		value:		
	4 Ordinary £1	£1	<u>4</u>	<u>4</u>
Alloted, issued and fully paid:				
Number	Class:	Nominal		
		value:		
2	Ordinary £1	£1	<u>4</u>	<u>2</u>

112 Edith Road Limited

Profit and Loss Account
for the Year Ended 31 May 2002

	<u>2002</u>	2001
	£	
Service Charges	500	<u>500</u>
Expenditure:		
Electricity	71	13
Insurance	538	510
Sundry	15	0
	<u>624</u>	<u>523</u>
	<u><u>-£124</u></u>	<u><u>-£23</u></u>