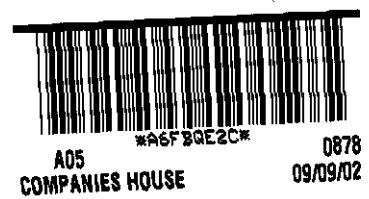


Registration number 4104607

109 DARTMOUTH ROAD LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 9 NOVEMBER 2000 TO 31 MARCH 2002



109 DARTMOUTH ROAD LIMITED

Company information

Directors	James Michael Murphy Michael Beech Graeme Houston Julian Knowles
Secretary	Victoria Beech
Company number	4104607
Registered office	109 Dartmouth Road London NW2 4ES
Auditors	Sheridan & Co 21 Manor Way Ruislip Middlesex HA4 8HE
Business address	109 Dartmouth Road London NW2 4ES

109 DARTMOUTH ROAD LIMITED

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109 DARTMOUTH ROAD LIMITED

Directors' report for the period from 9 November 2000 to 31 March 2002

The directors present this report and the financial statements for the period from 9 November 2000 to 31 March 2002.

Principal activity

The principal activity of the company is the maintenance of 109 Dartmouth Road. The company does not trade for a profit.

Directors and their interests

The directors who served during the period and their undertaking to contribute in a winding up are as follows -

	31.3.2002
James Michael Murphy	£10
Michael Beech	£10
Graeme Houston	£10
Julian Knowles	£10

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 the affairs of the company and of its income and expenditure for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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.

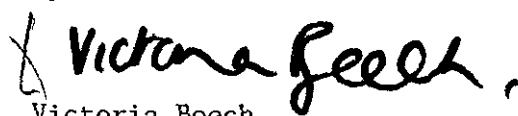
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The Directors note that the members have appointed Sheridan & Co as auditors with the recommendation that they remain in office until either the members or the auditors decide otherwise.

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

This report was approved by the Board on 3/ July 2002 and signed on its behalf by


Victoria Beech
Secretary

109 DARTMOUTH ROAD LIMITED

Independent auditors' report to the members of 109 Dartmouth Road Limited

We have audited the financial statements of members of 109 Dartmouth Road Limited for the period ended 31 March 2002 which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of its surplus for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Sheridan & Co

Sheridan & Co
Registered auditors

3/ July 2002

21 Manor Way
Ruislip
Middlesex
HA4 8HE

109 DARTMOUTH ROAD LIMITED

Income and Expenditure Account
for the Period from 9 November 2000 to 31 March 2002

	Income	£
Income	2	<u>3,000.00</u>
Expenditure -		
Property Insurance		865.36
Electricity		98.36
Miscellaneous	3	104.85
Audit Fee		<u>100.00</u>
		1,168.57
Surplus		<u>1,831.43</u>
		<u>3,000.00</u>

The notes on page 5 form an integral part of these financial statements.

109 DARTMOUTH ROAD LIMITED

Balance Sheet
as at 31 March 2002

	Notes	£
Current Assets		
Prepayments	4	257.27
Cash at Bank		1,880.73
Cash in Hand		<u>15.00</u>
		2,153.00
Current Liabilities	5	<u>321.57</u>
Net Current Assets		<u>1,831.43</u>
Surplus Reserve		<u>1,831.43</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 3/ July 2002 and signed on its behalf by


Director

The notes on page 5 form an integral part of these financial statements.

109 DARTMOUTH ROAD LIMITED

Notes to the financial statements for the
period ended 31 March 2002

1 Accounting Convention

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

2 Income -

	Contributed	Agreed Contribution for Period	Amount paid in advance
	£	£	£
Flat A	850	750	100
Flat B	750	750	-
Flat C *	850	750	100
Flat D	<u>750</u>	<u>750</u>	<u>-</u>
	<u>£3,200</u>	<u>£3,000</u>	<u>£200</u>

* £1,150 was originally received in respect of this Flat but £300 was refunded.

3 Miscellaneous Expenditure -

	£
Co.House filing fee	15.00
Chippings	83.42
Light Bulbs	1.58
Bank Charges	<u>4.85</u>
	<u>£104.85</u>

4 Prepayments -

Property Insurance paid in
advance in respect of the
period 1 April 2002 to
23 June 2002

$\frac{2.75}{12} \times £1,122.63$	<u>£257.27</u>
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5 Current Liabilities -

	£
Received in Advance (Flat A)	100.00
Received in Advance (Flat C)	100.00
Electricity Accrued	16.72
Bank Charges Accrued	4.85
Audit Fee Accrued	<u>100.00</u>
	<u>£321.57</u>