

West Green Securities Limited
Financial Statements
for the year ended 31st March 2002
Company Number: 535951



Chairman

Mr C S Plaskow

Registered Office

57a Milton Road
Westcliff on Sea
Essex
SS0 7JP

Directors

Mr C S Plaskow
Mrs R Plaskow

Secretary

Mr C S Plaskow

Reporting Accountants

Wilkins Kennedy
1 Nelson Street
Southend on Sea
Essex
SS1 1EG

Page No.

1	Directors' Report
2	Accountants' Report
3	Profit and Loss Account
4	Balance Sheet
5 to 7	Notes to the Financial Statements

The directors submit their report together with the unaudited financial statements for the year ended 31st March 2002.

Principal Activity

The principal activity of the company continued to be that of property investment.

Directors and their Interests

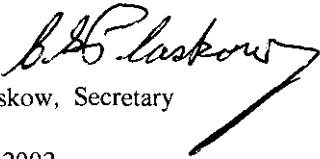
The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary Shares of £1 Each	
	2002	2001
	No.	No.
Mr C S Plaskow	1	1
Mrs R Plaskow	1	1

Exemption Statement

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

By Order of the Board:



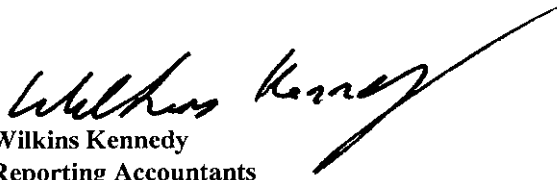
Mr C S Plaskow, Secretary

9th August 2002

Accountants' Report to the Directors

on the Unaudited Accounts of West Green Securities Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2002, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.


Wilkins Kennedy
Reporting Accountants
9th August 2002

1 Nelson Street
Southend on Sea
Essex
SS1 1EG

West Green Securities Limited**Profit and Loss Account****for the year ended 31st March 2002**

	Notes	2002 £	2001 £
Turnover	2	12,372	11,759
Cost of sales		(3,009)	(5,384)
Gross profit		9,363	6,375
Administrative expenses		(13,489)	(11,064)
Operating loss	3	(4,126)	(4,689)
Interest receivable	4	4,268	4,780
Profit on ordinary activities before Taxation		142	91

The notes on pages 5 to 7 form part of these financial statements.

Balance Sheet

as at 31st March 2002

	Notes	£	2002 £	£	2001 £
Fixed Assets					
Tangible Fixed Assets	5		8,638		8,916
Investments	6		86,000		85,000
			<u>94,638</u>		<u>93,916</u>
Current Assets					
Debtors	7	32		364	
Cash at bank		91		963	
		<u>123</u>		<u>1,327</u>	
Creditors:					
Amounts falling due within one year	8	(41,851)		(42,475)	
Net Current (Liabilities)			<u>(41,728)</u>		<u>(41,148)</u>
Total Assets less Current Liabilities			<u>52,910</u>		<u>52,767</u>
			<u>52,910</u>		<u>52,767</u>
Capital and Reserves					
Called up share capital	9		100		100
Other reserves	10		53,466		53,465
Profit and loss account	10		(655)		(797)
Equity Shareholders' Funds			<u>52,911</u>		<u>52,768</u>

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st March 2002. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st March 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been 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).

These accounts were approved by the board on 9th August 2002.

Mr C S Plaskow
Director



The notes on pages 5 to 7 form part of these financial statements.

Notes to the Financial Statements

for the year ended 31st March 2002

1 Principal Accounting Policies*Accounting Convention*

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Fixtures and fittings	15% reducing balance
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Investments

Investments are stated at cost and no depreciation is provided thereon. The company does not revalue its properties although this is required by Statement of Standard Accounting Practice number 19.

2 Turnover

The turnover and operating loss for the year was derived from the company's principal activity as was carried out wholly in the UK.

3 Operating Loss

The operating loss is stated after charging or crediting:

	2002	2001
	£	£
Depreciation	277	327

4 Interest Receivable

	2002	2001
	£	£
N.S. Bond Interest	4,268	4,780

Notes to the Financial Statements

for the year ended 31st March 2002

5 Tangible Fixed Assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1st April 2001	7,066	7,526	14,592
At 31st March 2002	7,066	7,526	14,592
Depreciation			
At 1st April 2001	-	5,676	5,676
Charged for the year	-	277	277
At 31st March 2002	-	5,953	5,953
Net Book Value			
At 31st March 2002	7,066	1,572	8,638
At 31st March 2001	7,066	1,849	8,915

6 Fixed Asset Investments

	Investments Other Than Loans £
Cost	
At 1st April 2001	85,000
Additions	1,000
At 31st March 2002	86,000
Net Book Value	
At 31st March 2002	86,000
At 1st April 2001	85,000

7 Debtors

	2002 £	2001 £
Other debtors	32	364

8	Creditors: Amounts falling due within one year	2002	2001
		£	£
	Other creditors	35,963	36,587
	Corporation tax	5,888	5,888
		<u>41,851</u>	<u>42,475</u>

9	Share Capital		
	Authorised	2002	2001
		£	£
	100 Ordinary Shares of £1 Each (2001: 100)	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid	2002	2001
		£	£
	100 Ordinary Shares of £1 Each (2001: 100)	100	100
		<u>100</u>	<u>100</u>

10	Reserves	Other Reserves	Profit and Loss Account
		£	£
	At 1st April 2001	53,466	(797)
	Profit for the year	-	142
	At 31st March 2002	<u>53,466</u>	<u>(655)</u>

11 Related Party Transactions

At the 31st March 2001 the company owed £9,000 (2000 - £12,000) to Houselane Ltd and £26,047 (2000 - £23,717) to Sutton Insurance and Maintenance Company Limited. Both companies have directors in common with West Green Securities Limited.