

SILVER ALTMAN

■ CHARTERED ACCOUNTANTS ■

Company Number: 3510442

16 THURLOW ROAD LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
28 FEBRUARY 2003



8 Baltic Street East · London EC1Y 0UP · Tel: +44 (0)20 7251 2200 · Fax: +44 (0)20 7490 0808
E-mail: contact@silveraltman.com Website: www.silveraltman.com

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Alan Cohen Robert Ward David Randlesome Oscar Dodd BA Stephen Jennings BSc
David Pumfrey BSc Iris Prince BSc Norman Wight* Prakash Raithatha
Consultants Tony Danser Mervyn Head

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*A partner in chartered accountants company must be a member of the Institute.



16 THURLOW ROAD LIMITED


REPORT OF THE DIRECTORS

The directors present their annual report with the unaudited accounts of the company for the year ended 28 February 2003. The company is dormant and has not traded during the year.

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	2003	2002
Dr. R.L. Wolman	1	1
R.A. Simkin	1	1
Y.P. Soong	1	1
Mr. K.F. Cumiskey	1	1

The report was approved by the board on 22 May 2003 and signed on its behalf.



R.A. Simkin
Director

16 THURLOW ROAD LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 28 February 2003

The company has not traded during the financial year. During the year, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Any expenses were met by the directors without any right of reimbursement from the company.

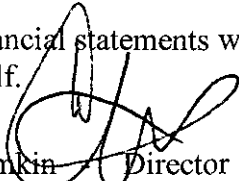
BALANCE SHEET
As at 28 February 2003

	2003	2002
FIXED ASSETS		
Freehold Property at Cost	8,991	8,991
CURRENT LIABILITIES		
Other Creditors	8,984	8,984
TOTAL ASSETS LESS CURRENT LIABILITIES	£ <u>7</u> =====	£ <u>7</u> =====
CAPITAL AND RESERVES		
Called up share capital	7	7
Profit and loss account	-	-
SHAREHOLDERS' FUNDS	£ <u>7</u> =====	£ <u>7</u> =====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2003 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22 May 2003 and signed on its behalf.

R.A. Simkin  Director

16 THURLOW ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 28 February 2003

1. Accounting Policies

The financial statements are prepared under the historical cost convention.

2. Freehold Property

The above property is treated as an investment property in accordance with Accounting Standards and therefore no depreciation has been charged for the year. Long term leases on the property's flats have been assigned to all of the tenants. As a result the investment property is valued at cost and the directors consider the open market value of the property at the balance sheet date is not materially different from cost.

3. Share Capital

	2003	2002
Authorised		
100,000 ordinary shares of £1 each	£100,000	£100,000
	=====	=====
Allotted, called up and issued		
7 ordinary shares of £1 each	£ 7	£ 7
	=====	=====