

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

Company No. 01350053 (England and Wales)



ELLIOT, WOOLFE & ROSE
CHARTERED ACCOUNTANTS
PREMIER HOUSE
112 STATION ROAD, EDGWARE
MIDDLESEX, HA8 7TT

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

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BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2002

The directors present their report together with the accounts for the year ended 31st March 2002.

Principal Activity

The company does not trade and its principal activity is the management and maintenance of Buckingham Place, Wembley Park, Middlesex.

Directors

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

		"A" Shares of £1 each	
		31st March 2002	1st April 2001
Bharat Amin		20	20
Jyoti Navare		20	20
Neysan Valente	(resigned 11 April 2001)	-	20

The Directors' Report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies, was approved by the board on 13th December 2002, and signed on its behalf by:-



Vimala Donachie, Secretary
Premier House
112 Station Road
Edgware
Middlesex
HA8 7TT

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2002**

	Notes	2002 £	2001 £
Turnover		18,635	14,470
Administrative Expenses		(19,842)	(5,789)
Operating (Loss)/Profit		(1,207)	8,681
Interest receivable		448	272
Loss/Profit on Ordinary Activities before Taxation		(759)	8,953
Tax on Interest Receivable	2	(45)	(27)
(Loss)/Profit on Ordinary Activities after Taxation		(804)	8,925
Retained Profit Brought Forward		16,944	8,018
Retained Profit Carried Forward		16,140	16,943

The notes on pages 4 to 5 form part of these accounts.

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2002

	Notes	2002	2001
		£	£
Fixed Assets			
Tangible assets	3	4,275	4,275
Current Assets			
Prepayments		1,448	614
Cash at building society and in hand		15,603	16,996
		17,051	17,610
Creditors: Amounts Falling Due Within One Year	4	530	286
Net Current Assets		16,520	17,323
Total Assets Less Current Liabilities		20,795	21,598
Capital and Reserves			
Called up share capital	5	380	380
Capital reserve		4,275	4,275
Profit and loss account		16,140	16,943
Shareholders' funds		20,795	21,598

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2002.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

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 results for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 13th December 2002, and signed on its behalf by:-

Bharat Amin
Director

Bharat Amin 21/1/03

The notes on pages 4 to 5 form part of these accounts.

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover represents amounts received from the lessees.

Depreciation

No depreciation has been provided against the Freehold Land and Buildings.

Cash Flow Statement

In accordance with the exemption contained in Paragraph 8 of the Financial Reporting Standard 1, the director has decided not to prepare a Cash Flow Statement as required by Paragraph 12 of that Standard, as the company qualifies as a small company within the provisions of the Companies Act 1985.

2 Taxation

	2002 £	2001 £
UK current year taxation		
UK corporation tax at 10% (2001 10%) on interest receivable	45	27

3 Tangible Fixed Assets

	Freehold Land and Buildings
Cost	£
At 1st April 2001 and 31st March 2002	4,275

4 Creditors: Amounts Falling Due Within One Year

	2002 £	2001 £
Corporation tax	72	27
Accruals	459	259
	531	286

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

5 Share Capital

	2002 £	2001 £
Authorised "A" shares of £1 each	360	360
Authorised "B" shares of £0.05 each	20	20
	<hr/> 380	<hr/> 380
Allotted, called up and fully paid "A" shares of £1 each	360	360
Allotted, called up and fully paid "B" shares of £0.05 each	20	20
	<hr/> 380	<hr/> 380

6 Related Party Transactions

There is no ultimate controlling party of this company.