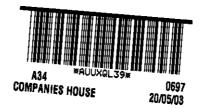
Company no. 2731151

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 July 2002



Report of the Directors

The Directors have pleasure in presenting their eighth report and financial statements for the year ended 31 July 2002.

Principal Activity

The company was set up to purchase the freehold of 6 Crescent Road, London N8 8AT

The company has not traded during the year. Accordingly, no profit and loss account has been prepared for the year.

Fixed Assets

In the opinion of the directors, the freehold property market value is not in excess of the amount shown in the financial statements.

Directors and their interests

The directors who served the company throughout the period together with their interests in the shares of the company at the year were as follows

	At 31 July 2002	At 31 July 2001
V. Levi	1	1
P. J. Cavendish	1	1
B. K. Leith	1	1
C. J. Hazeldine		1
Jessica S Parker	1	

V. Levi, P. J. Cavendish, B.K. Leith, and Jessica S. Parker will retire at the ninth annual general meeting, and being eligible offer themselves for re-election.

Auditors

In accordance with s. 250 of the Companies Act 1985, no auditors have been appointed.

Small Company Rules

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies.

By order of the Board

6B Crescent Road Crouch End

London N8 8AT

P. J. Cavendish Company Secretary

Horewith

14 August 2002

Balance Sheet at 31 July 2002

	<u>Note</u>	<u>2001</u>	<u>2000</u>
FIXED ASSETS			
Freehold Property	1(b), 3	3,576	3,576
NET ASSETS		£3,576	£3,576
CAPITAL AND RESERVES			
Called up Share Capital	2 2	4	4
Share Premium Account	2	3,572	3,572
		£3,576	£3,576

The company was dormant throughout the financial year.

In preparing these financial statements, we have relied on sections 246 and 247 of the Companies Act 1985 as enabling us to take advantage of the special exemptions applicable to small companies.

Approved by the Board of Directors on 14 August 2002

Jessica S. Parker - Director

Notes to the Financial Statements for the year ended 31 July 2001

1.	ACCC	DUNTING	i POL	ICIES

(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Depreciation

The Freehold buildings has not been depreciated in accordance with SSAP 9 as the difference between cost and the estimated residual value is considered to be negligible.

2. SHAREHOLDERS' FUNDS

2. SHAREHOLDERS FUNDS			
	Called-up Share Capital	Share Premium Account	<u>Total</u>
Balance at 31 July 2000 and At 31 July 2001	£4	£3,572	£3,576
The authorized share capital comprises:			
Authorized: 100 ordinary shares of £1 each			£100
Called up, allotted and fully paid: 4 ordinary shares of £1 each			£4
3. FIXED ASSETS			Freehold Land and Building
Cost			
Balance at 31 July 2000 and At 31 July 2001			£3,576
Depreciation			
Balance at 31 July 2000 and At 31 July 2001			£0
Net Book Value			
Balance at 31 July 2000 and at 31 July 2001			£3,576