

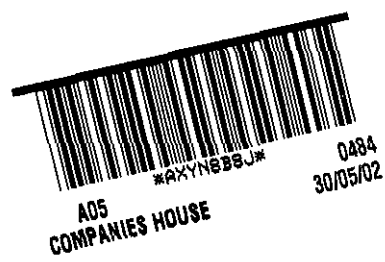
FERN COURT PROPERTIES LIMITED

Company No: 2800317

FINANCIAL STATEMENTS

- for the year ended -

31ST MARCH 2002



FERN COURT PROPERTIES LIMITED

DIRECTORS

S B CHICKSAND
M A JOHNSON

SECRETARY

S B CHICKSAND

FERN COURT PROPERTIES LIMITED

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FERN COURT PROPERTIES LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31 March 2002 .

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company was that of property management

DIVIDENDS

The directors do not recommend payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

		<u>Number of shares</u>	
		<u>2002</u>	<u>2001</u>
S B CHICKSAND	Ordinary shares	70	70
M A JOHNSON	Ordinary shares	25	25

By Order of the Board

Date: 12 April 2002

S B CHICKSAND
Secretary



FERN COURT PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2002

	Notes	2002 £	2001 £
TURNOVER		13,887	4,405
Administrative expenses		(13,887)	(4,405)
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on page 4 form part of these financial statements.

FERN COURT PROPERTIES LIMITED

BALANCE SHEET AT 31ST MARCH 2002

	Notes	2002 £	£	2001 £	£
CURRENT ASSETS					
Debtors		1,653		-	
Cash at bank and in hand		1,733		3,494	
		3,386		3,494	
CREDITORS: Amounts falling due within one year		(3,186)		(3,294)	
NET CURRENT ASSETS			200		200
TOTAL ASSETS LESS CURRENT LIABILITIES			200		200
CAPITAL AND RESERVES					
Called up share capital			200		200
SHAREHOLDERS FUNDS			200		200

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 31 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 financial statements, so far as is applicable to the company.

The financial statements were approved
by the board on 12 April 2002
and signed on its behalf by

S B CHICKSAND

M A JOHNSON

} Directors

The notes on page 4 form part of these financial statements.

FERN COURT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

DEBTORS

	2002 £	2001 £
Prepayments and accrued income	1,653	-
	<u>1,653</u>	<u>-</u>

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade creditors	3,175	666
Other creditors	11	2,628
	<u>3,186</u>	<u>3,294</u>

SHARE CAPITAL

	2002 £	2001 £
<u>Authorised</u>		
Equity interests:		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2002 £	2001 £
Shareholders' funds at 1 April 2001	200	200
Shareholders' funds at 31 March 2002	<u>200</u>	<u>200</u>
Represented by:-		
Equity interests	<u>200</u>	<u>200</u>
	<u>200</u>	<u>200</u>