

2622441 (England and Wales)

GHT Properties Limited
Directors' Report and Financial Statements
for the year ended 2 September 2001



GHT Properties Limited

Company Information

Directors	G Joseph A Chown P Abraham J Morris
Secretary	G Joseph
Company Number	2622441 (England and Wales)
Registered Office	183 Goldhurst Terrace London NW6 3ER
Accountants	Bhoji & Co 45 Lansdowne Road Finchley London N3 1ET
Business Address	183 Goldhurst Terrace London NW6 3ER
Bankers	The Royal Bank of Scotland Bank plc 127-128 High Holborn London WC1V 6PQ

GHT Properties Limited

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GHT Properties Limited

Directors' Report for the year ended 2 September 2001

The directors present their report and the financial statements for the year ended 2 September 2001.

Principal Activities

The company is principally engaged in management of the freehold property owned at 183 Goldhurst Terrace, London, NW6. It acts on a mutual basis as a non-profit making company for the property on behalf of the resident leaseholders.

Directors and their Interests

The directors who served during the year and their interests in the company were as stated below.

	Class of share	Number of shares	
		2001	2000
G Joseph	Ordinary shares	1	1
A Chown	Ordinary shares	1	1
P Abraham	Ordinary shares	1	1
J Morris	Ordinary shares	1	1

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

This report was approved by the Board on

G Joseph
Secretary

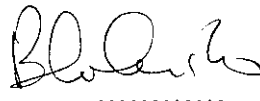
GHT Properties Limited

**Accountants' Report to the directors on the
unaudited accounts of GHT Properties Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 2 September 2001, set out on pages 3 to 8 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 and information and explanations supplied to us.

Bhoji & Co

Incorporated Financial Accountants



28 June 2002

45 Lansdowne Road
Finchley
London
N3 1ET

GHT Properties Limited

**Profit and Loss Account
for the year ended 2 September 2001**

	Notes	2001 £	2000 £
Turnover		1,421	1,476
Administrative expenses		(1,421)	(1,476)
Operating profit		-	-
Other interest receivable and similar income	2	4	11
Profit on ordinary activities before taxation		4	11

There are no recognised gains and losses other than those passing through the profit and loss account.

GHT Properties Limited

Balance Sheet as at 2 September 2001

	Notes	£	2001	£	£	2000	£
Fixed Assets							
Tangible assets	3			2,265			2,265
Current Assets							
Debtors	4		324			324	
Cash at bank and in hand			2,018			1,527	
			<u>2,342</u>			<u>1,851</u>	
Creditors: amounts falling due within one year	5		<u>(2,241)</u>			<u>(1,754)</u>	
Net Current Assets				<u>101</u>			<u>97</u>
Total Assets Less Current Liabilities				2,366			2,362
Creditors: amounts falling due after more than one year	6			<u>(1,986)</u>			<u>(1,986)</u>
				<u>£ 380</u>			<u>£ 376</u>
Capital and Reserves							
Called up share capital	7			4			4
Profit and loss account	8			376			372
Shareholders' Funds (equity interests)	9			<u>£ 380</u>			<u>£ 376</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

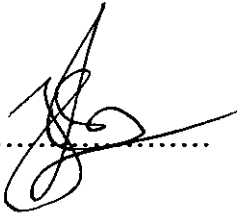
GHT Properties Limited

Balance Sheet (continued)
as at 2 September 2001

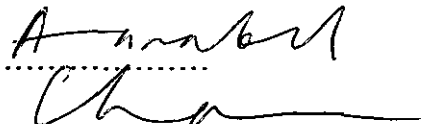
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 10th July 2002

J Morris.....
Director



A Chown.....
Director



GHT Properties Limited

Notes to the Financial Statements for the year ended 2 September 2001

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. Other Interest Receivable and Similar Income

	2000	2001
	£	£
Bank interest received	4	11

GHT Properties Limited

Notes to the Financial Statements for the year ended 2 September 2001

3. Tangible assets

	Land and buildings £
Cost	
At 3 September 2000 & at 2 September 2001	2,265
At 2 September 2001	-
Net book values	
At 2 September 2001	£ 2,265
At 2 September 2000	£ 2,265

4. Debtors

	2001 £	2000 £
Others	324	324

5. Creditors: amounts falling due within one year

	2001 £	2000 £
Corporation tax	3	3
Other creditors	2,238	1,751
	£ 2,241	£ 1,754

6. Creditors: amounts falling due after more than one year

	2001 £	2000 £
Loans		
Wholly repayable within five years	1,986	1,986

GHT Properties Limited

Notes to the Financial Statements for the year ended 2 September 2001

7. Share Capital	2001	2000
	£	£
Authorised		
100 Ordinary shares of 4p each	4	-
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of 4p each	4	4
	<hr/>	<hr/>
 8. Profit And Loss Account	 2001	 2000
	£	£
Retained profits at 3 September 2000	372	361
Retained profit for the year	4	11
	<hr/>	<hr/>
Retained profits at 2 September 2001	£ 376	£ 372
	<hr/>	<hr/>
 9. Reconciliation of Movements in Shareholders' Funds	 2001	 2000
	£	£
Profit for the financial year	4	11
Opening shareholders' funds	376	365
	<hr/>	<hr/>
Closing shareholders' funds	£ 380	£ 376
	<hr/>	<hr/>

GHT Properties Limited
Information for Management Purposes
for the year ended 2 September 2001

GHT Properties Limited

Detailed Trading and Profit and Loss Account for the year ended 2 September 2001

	2001	2000
	£	£
Fees receivable	1,421	1,476
Administrative expenses	(1,421)	(1,476)
	<u> </u>	<u> </u>
Other income and expenses		
Interest receivable		
Bank deposit interest	4	11
	<u> </u>	<u> </u>
	4	11
	<u> </u>	<u> </u>
Net profit for the year	£ 4	£ 11
	<u> </u>	<u> </u>

GHT Properties Limited

Administrative Expenses
for the year ended 2 September 2001

	2001 £	2000 £
Administrative expenses		
Secretary fees	-	150
Insurance	771	743
Light and heat	97	42
Repairs and maintenance	-	90
Audit and accountancy	411	411
Bank charges	28	24
General expenses	114	16
	<hr/>	<hr/>
	£ 1,421	£ 1,476
	<hr/>	<hr/>