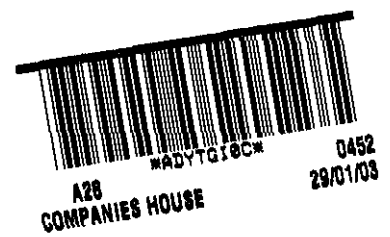


Company number: 2128492

10 GLEDHOW GARDENS LIMITED

REPORTS AND ACCOUNTS

31 March 2002



10 GLEDHOW GARDENS LIMITED

DIRECTORS:

B P Merckoll
H Gaffney
H Schurer

SECRETARY:

B P Merckoll

REGISTERED OFFICE:

10 Gledhow Gardens
LONDON SW5

REPORT AND ACCOUNTS 31 MARCH 2002

Page	1	Report of the Directors
	2	Profit and Loss Account
	3	Balance Sheet
	4	Notes to the Accounts

10 GLEDHOW GARDENS LIMITED

1

REPORT OF THE DIRECTORS

31 March 2002

The directors submit their report and accounts for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review continued to be management of the property at 10 Gledhow Gardens, London SW5.

RESULTS

The results are summarised on page 3 of the accounts.

DIVIDEND

The company is a mutual trading company aiming to make neither profit nor loss and no dividends are payable.

DIRECTORS AND THEIR INTERESTS

The directors during the year and their interests in the share capital were as follows:

	<u>31 March 2002</u>	<u>1 April 2001</u>
H Gaffney	-	-
B P Merckoll	-	-
H Schurer	-	-

By order of the Board



Mrs Merckoll

Secretary

15.1.2003

10 GLEDHOW GARDENS LIMITED**2****PROFIT AND LOSS ACCOUNT**
year ended 31 March 2002

	2002		2001	
	£	£	£	£
TURNOVER - continuing operations (note 2)		7,344		6,821
Establishment expenses	5,779		5,256	
Administrative expenses	1,565		1,565	
	<u> </u>	7,344	<u> </u>	6,821
OPERATING SURPLUS/DEFIENCY - continuing operations		<u> </u>		<u> </u>
		0		0
DEFICIENCY at 1 April 2001		<u> </u>		<u> </u>
		(16,078)		(16,078)
RETAINED DEFICIENCY at 31 March 2002		<u> </u>		<u> </u>
		(16,078)		(16,078)

Note: Under the terms of paragraph 57 of Financial Reporting Standard number 3 the company is exempt from preparing a statement of recognised gains and losses in view of the fact that it has no recognized gains and losses other than the result for the year shown above


The notes on pages 4 form part of these accounts

BALANCE SHEET
at 31 March 2002

	2002 £	2001 £
CREDITORS: amounts falling due within one year	(16,075)	(16,078)
Net liabilities	(16,075)	(16,075)
CAPITAL AND RESERVES		
Share capital (note 4)	3	3
Profit and loss account (deficiency)	(16,078)	(16,078)
	(16,075)	(16,075)

Approved by the Board of Directors on 15 January 2003 and signed on its behalf. The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice required of an audit. 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 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 result for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Mrs Merckoll



Director

The notes on pages 4 form part of these accounts

NOTES TO THE ACCOUNTS
at 31 March 2002

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention.

Cash flow statement

The company is exempt from the requirement to prepare a cash flow statement as it is a small company as defined in Section 247 of the Companies Act 1985

2 TURNOVER

Turnover is attributable to the one principal activity of the company. An analysis of turnover is given below:

	2002 £	2001 £
Ground rent	450	450
Service charges	6,894	6,371
	<u>7,344</u>	<u>6,821</u>

3 CALLED UP SHARE CAPITAL

Authorised

5 ordinary shares of £1 each each

£5

£5

Allotted, issued and fully paid

3 ordinary shares of £1 each

£3

£3

10 GLEDHOW GARDENS LIMITED

5

PROFIT AND LOSS ACCOUNT
year ended 31 March 2002

	2002		2001	
	£	£	£	£
TURNOVER				
Ground rent receivable		450		450
Service charge receivable		6,894		6,371
		<u>7,344</u>		<u>6,821</u>
ESTABLISHMENT EXPENSES				
Cleaning	1,260		1,240	
Staircase Lighting	79		45	
Insurance	1,376		1,248	
Repairs and maintenance	2,445		2,723	
Professional Fees	619		-	
		<u>5,779</u>		<u>5,256</u>
ADMINISTRATIVE EXPENSES				
Companies House filing fees	15		15	
Management fees	1,250		1,250	
General administration expenses	300		300	
		<u>1,565</u>		<u>1,565</u>
		<u>7,344</u>		<u>6,821</u>
SURPLUS/DEFICIENCY on ordinary activities before taxation		<u>£0.00</u>		<u>£0.00</u>

This page does not form part of the statutory accounts