

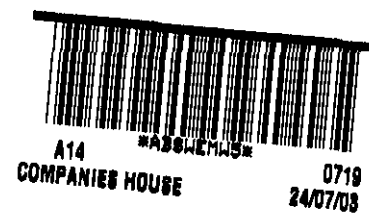
10 BATOUM GARDENS LIMITED

Company Number : 2791690 - Registered in England

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2002

Presented by :-

Osiris Organisational Services Limited
27 Cromwell Avenue
New Malden
Surrey
KT3 6DN



10 BATOUM GARDENS LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2002**

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

Page No. :-

1. Report of Account Preparation
2. Balance Sheet
3. Profit and Loss Account
4. Notes to the Financial Statements
5. Detailed Profit and Loss Account

REPORT FROM THE DIRECTORS UPON

THE PREPARATION OF THE FINANCIAL STATEMENTS

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

Principal Activities and significant changes

The company was incorporated on 18th February 1993 to hold the freehold of the property known as 10 Batoum Gardens, London W6. The company does not trade. The company leases the four flats that comprise the property to the respective occupiers, who each own one of the four shares of the company. Each shareholder is also a director of the company, who meet to set the service charge payable by the lessees.

Fixed Assets

The company owns the property known as 10 Batoum Gardens Limited shown in the accounts at a carrying value of £1.00. The company has no other fixed assets.

Directors and their interests

The company's directors during the year and their interests in the shares of the company at 31st July 2002 were as follows :-

	Ordinary Shares of £1 each	
	31st July 2002	31st July 2001
Mr G B Herbert	1	1
Miss D M Calvert	1	1
Mr A Quartermaine	1	1
Mr R Palmer	1	1

Statement of Directors' responsibilities

Company law require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:-

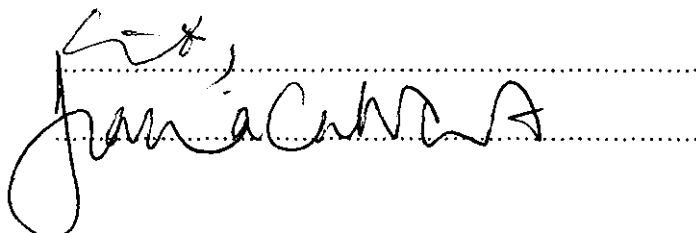
- a/ Select suitable accounting policies and then apply them consistently;
- b/ Make judgements and estimates that are reasonable and prudent;
- c/ State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures being disclosed and explained within the financial statements;
- d/ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The company is a close company under the provisions of the Income and Corporation Taxes act 1988. The directors report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

Approved by the Board on
10 Batoum Gardens London W6



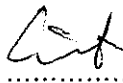
10 BATOUM GARDENS LIMITED**BALANCE SHEET****As at 31st JULY 2002**

	Notes	Year 2001 / 2002		Year 2000 / 2001	
		£	£	£	£
<u>FIXED ASSETS:</u>					
Tangible Assets:					
Freehold Property	1d		1.00		1.00
Investments	2		0.00		0.00
			<u>1.00</u>		<u>1.00</u>
<u>CURRENT ASSETS:</u>					
Other Debtors		1,170.13		400.00	
Cash at bank		607.85		3,622.61	
		<u>1,777.98</u>		<u>4,022.61</u>	
<u>CURRENT LIABILITIES:</u>					
Creditors: Amounts falling due within one year	4	250.00		478.07	
		<u>250.00</u>		<u>478.07</u>	
<u>NET CURRENT ASSETS:</u>			<u>1,527.98</u>		<u>3,544.54</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES:</u>			<u>1,528.98</u>		<u>3,545.54</u>
<u>NETT ASSETS</u>			<u>£ 1,528.98</u>		<u>£ 3,545.54</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	3		4.00		4.00
Profit and Loss Account	5		1,524.98		3,541.54
			<u>£ 1,528.98</u>		<u>£ 3,545.54</u>

For the financial year ended 31st July 2002, the company was entitled to exemption from audit under section 29A(1), Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and its profit and loss the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

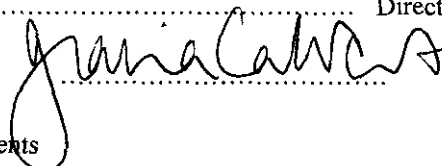
The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed



Director

The accounts were approved by the Board on



The notes on page 4 form part of the financial statements

10 BATOUM GARDENS LIMITED**PROFIT AND LOSS ACCOUNT****As at 31st JULY 2002**

	Notes	Year ended 31st July 2002 £	Year ended 31st July 2001 £
Turnover	1 (b)	1,600.00	1,850.00
Administrative Expenses		3,616.56	1,438.46
		<u>-2,016.56</u>	<u>411.54</u>
Interest Receivable		0.00	0.00
(Loss) / Profit on ordinary activities before taxation		<u>-2,016.56</u>	<u>411.54</u>
Taxation	6	0.00	0.00
Result for the financial year after taxation		<u>-2,016.56</u>	<u>411.54</u>
Retained profit brought forward at 1st August 2001		3,541.54	3,130.00
Retained profit c/fwd at 31st July 2002		<u>£ 1,524.98</u>	<u>£ 3,541.54</u>

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

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

10 BATOUM GARDENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st JULY 2002**1. Accounting Policiesa. Accounting basis and standards

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard for Smaller Entities.

b. Turnover

Turnover represents ground rent and service charge income charged to lessees.

c. Freehold Property

The freehold property owned by the Company at 10 Batoum Gardens is valued by the Directors at £ 1.00.

d. Freehold Property

No depreciation is provided on the cost of the freehold land. Repairs to the property are charged against income, and the property is maintained in a good state of repair, with expenditure being charged to the profit and loss account in the year.

	2001 / 2002 £	2000 / 2001 £
2. <u>Investments</u>		
Unquoted investment - at cost:	£ -	£ -
3. <u>Share Capital</u>		
The authorised share capital comprises:		
Authorised, called up, allotted and fully paid:-		
5 ordinary shares at £1	£ 4.00	£ 4.00
4. <u>Creditors falling due within one year</u>		
Trade Creditors	0.00	0.00
Taxation	0.00	0.00
Other Creditors	250.00	478.07
	£ 250.00	£ 478.07
Trade creditors include amounts due to directors arising in the normal course of business		
5. <u>Reconciliation of Reserves</u>	Called up Share Capital £	Profit & Loss A/c £
Balance at 1st August 2001	3,541.54	3,130.00
Transfer from Profit and Loss Account	-2,016.56	411.54
Balance at 31st July 2002	£ 1,524.98	£ 3,541.54
6. <u>Taxation</u>		
Cororation Tax Charge	0.00	0.00
Overprovision in previous year	0.00	0.00
	£ -	£ -

10 BATOUM GARDENS LIMITED**PROFIT AND LOSS ACCOUNT****As at 31st JULY 2002**

	Year Ended <u>31st July 2002</u>		Year Ended <u>31st July 2001</u>	
<u>Fee Income</u>				
Service Charges Receivable	<u>1,600.00</u>	1,600.00	<u>1,850.00</u>	1,850.00
<u>Expenditure</u>				
Insurance	579.33		303.07	
Electricity	60.00		50.00	
Property Maintenance	2,532.33		846.00	
Accountancy Fees	417.40		215.00	
Bank Charges and Interest	<u>27.50</u>	3,616.56	<u>24.39</u>	1,438.46
Int & Ext Refurbishments	<u>0.00</u>	0.00	<u>0.00</u>	0.00
<u>Interest Receivable</u>				
Bank Interest Receivable	<u>0.00</u>	0.00	<u>0.00</u>	0.00
<u>Taxation</u>				
Corporation Tax Liability		0.00		0.00
NETT TRADING PROFIT / (LOSS)	<u><u>-2,016.56</u></u>		<u><u>411.54</u></u>	

This schedule does not form part of the statutory financial statements