

THOMPSON & LANGLEY LTD
Company Registration No. 362425

BALANCE SHEET ETC
FOR THE YEAR ENDED 31 MARCH 2003



THOMPSON & LANGLEY LTD

52 LITCHFIELD WAY
 R.O: 8 NEW COURT, 212 LORDSHIP ROAD,
 LONDON N16 5HH
 NW11 6NG

BALANCE SHEET AS AT 31 MARCH 2003

31.3.2002

		Cost or Valuation	Deprecia- tion	Book Value
	FIXED ASSETS			
2512961	Freehold Properties	2512961	-	2512961
	Furniture, Fixtures and Fittings	128062	94762	33300
37000				
30800	Motor Vehicles	53346	25646	27700
<u>2580761</u>		<u>2694369</u>	<u>120408</u>	<u>2573961</u>
	CURRENT ASSETS			
7438	Debtors and Prepayments		1830	
11711	Cash at Bank		113339	
<u>976349</u>	Bank Deposits		<u>1098906</u>	
<u>995498</u>				<u>1214075</u>
3576259				3788036
	Less: CURRENT LIABILITIES			
85516	Creditors		76912	
56000	Corporation Tax		62000	
<u>141516</u>				<u>138912</u>
3434743	NET ASSETS			<u>3649124</u>

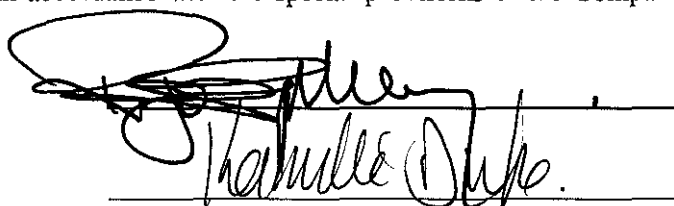
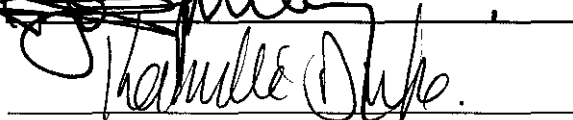
Represented by:

4375	SHARE CAPITAL	4375
1762952	ACCUMULATED PROFITS	1977333
<u>1667416</u>	REVALUATION RESERVE	<u>1667416</u>
<u>3434743</u>		<u>3649124</u>

Statement on behalf of the Board

For the year ended 31 March 2003, the Company was entitled to deliver abbreviated accounts under Sections 247 to 249 Companies Act 1985.

The Company was also entitled to audit exemption under Section 249A(1) of the Companies Act 1985, and Members have not required the Company to obtain an audit in accordance with Section 249B(2) of that Act. The directors acknowledge their responsibility for ensuring the Company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the Company's state of affairs at the end of its financial year and of its profit or loss for that year; and the accounts have been prepared in accordance with the special provisions of the Companies Act 1985 relating to small companies.

 Director
 Director

18 July 2003 Date

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

NOTE 1: FIXED ASSETS

The changes in the Fixed Assets for the year to 31 March 2003 are as follows:

	Cost or Valuation at <u>31/3/02</u>	Addi- tions	Sales	Cost or Valuation at <u>31.3.03</u>
Freehold Properties	2512961	-	-	2512961
Furniture, Fixtures and Fittings	125876	2186	-	128062
Motor Vehicles	<u>54676</u>	<u>12270</u>	<u>13600</u>	<u>53346</u>
	<u>2693513</u>	<u>14456</u>	<u>13600</u>	<u>2694369</u>

NOTE 2: DEPRECIATION

Depreciation for the year to 31 March 2003 has been provided as follows:

	Depre- ciation at <u>31.3.02</u>	Depre- ciation on Sales	Depre- ciation for Year	Depre- ciation at <u>31.3.03</u>
Freehold Properties	-	-	-	-
Office Furniture, Fixtures & Fittings	88876	-	5886	94762
Motor Vehicles	<u>23876</u>	<u>5900</u>	<u>7670</u>	<u>25646</u>
	<u>112752</u>	<u>5900</u>	<u>13556</u>	<u>120408</u>

NOTE 3: DIRECTORS' REMUNERATION

The Chairman's remuneration for the year was £32,000, and the remuneration of the other Directors totalled £10,000.

NOTE 4: TAXATION

It is expected that the corporation tax liability for the year to 31 March 2003 will amount to £62,000.

NOTE 5: SHARE CAPITAL

The Authorised Share Capital of the Company consists of 5000 Ordinary shares of £1 each, of which 4375 are issued and fully paid.

NOTE 6: RELATED PARTY TRANSACTIONS

At 31 March 2003 there was an amount of £2215 standing to the credit of the director's account with the company.