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COMPANY NO. 0569571

CAMBRIDGE ROAD PROPERTY CO. LIMITED

REPORT AND FINANCIAL

STATEMENTS FOR THE YEAR

ENDED 31ST MARCH 2001

17 January 2002



REPORT OF THE DIRECTORS

The Directors present the Financial Statements of the Company for the year to the 31st March 2001 and report on the following matters:

RESULTS

The results are disclosed by the Financial Statements.

PRINCIPAL ACTIVITY

The principal activity of the Company is to hold freehold land.

DIRECTORS AND THEIR INTERESTS

- a] The following served as Directors during the year under review:

P. Hickman

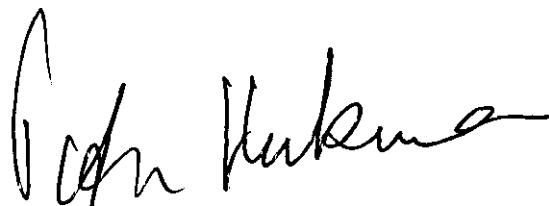
M. Hickman

- b] In respect of the Directors at the Balance Sheet date, the following interests in the Company's shares are shown in the Register, both at the beginning of the year or appointment, if later, and at the Balance Sheet date:

Ordinary Shares of £1 each

P. Hickman	50
M. Hickman	25

ON BEHALF OF THE BOARD



P. HICKMAN - DIRECTOR

Registered Office:

29-39 London Road
TWICKENHAM,
Middlesex TW1 3SZ.

17 January 2002

BALANCE SHEET AT 31ST MARCH 2001

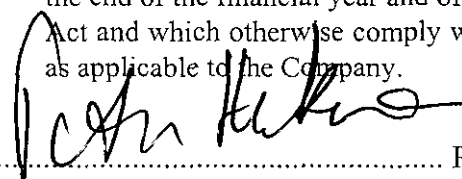
	2001	2000
FIXED ASSETS		
Tangible Assets - Freehold Land	32	32
CURRENT ASSETS	-	-
CREDITORS - amounts falling due within one year		
Bank Overdraft	817	663
NET CURRENT LIABILITIES	(817)	(663)
NET LIABILITIES	<u>£(785)</u>	<u>£(631)</u>
CAPITAL AND RESERVES	75	
Share Capital		
Authorised:		
120 Ordinary Shares of £1 each	£120	£120
Issued and Fully Paid:		
75 Shares of £1 each		75
Profit and Loss Account - [Deficit]	(860)	(706)
	<u>£(785)</u>	<u>£(631)</u>

We confirm that:

- the Company was entitled for the year ended 31st March 2001 to audit exemption under Section 249A(1) Companies Act 1985 (The Act).
- no notice has been deposited under Section 249B(2) of the Act requiring an audit of the Accounts for the year.

We acknowledge our responsibilities for:

- ensuring that the Company keeps accounting records which comply with Section 221 of the Act
- 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 loss for the financial year in accordance with s226 of the Act and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to the Company.

 PETER HICKMAN - DIRECTOR

17 January 2002

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

	2001	2000
TURNOVER	-	-
Cost of Sales	-	-
	<hr/>	<hr/>
	-	-
Administrative Expenses:		
Bank Charges	154	124
	<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(154)	(124)
TAXATION - Corporation Tax	-	-
	<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	(154)	(124)
Adverse Balance brought forward	(706)	(582)
	<hr/>	<hr/>
[ADVERSE] BALANCE CARRIED FORWARD	£(860)	£(706)
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NOTES TO THE ACCOUNTS FOR THE YEAR TO THE 31ST MARCH 2001

1] **ACCOUNTING POLICIES**

a] **Basis of Preparation**

The Accounts have been prepared under the historical cost convention.

b] **Fixed Assets**

Freehold Land is valued at cost. No provision is made for amortisation.