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PLATEMARK LIMITED

REPORT OF THE DIRECTORS
&
FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2002



PLATEMARK LIMITED

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**PLATEMARK LIMITED
COMPANY INFORMATION**

DIRECTORS

Jillian Elaine Edlestein
Margeret Edith Kerr
Tracy Lovatt
Sarah Jane Webb
Sackett Cook
Suzie Joseph

SECRETARY

Margaret Edit Kerr

REGISTERED OFFICE

3 Belsize Park Gardens
London NW3 4LB

REGISTERED NUMBER

2189107

DATE OF INCORPORATION

2nd December 1976

BANKERS

Barclays Bank PLC
Hampstead
London NW3 4BL

PLATEMARK LIMITED
REPORT OF THE DIRECTORS

The Directors present their report and the financial statements of the company for the year ended 31st May 2002

REVIEW OF ACTIVITIES:

The company was formed to hold the freehold of the property at 3 Belsize Park Gardens and to oversee the general maintenance of the properties on a non-profit making basis for the general benefit of its residents.

RESULTS:

The results of the company for the year are set out on page four.

STATEMENT OF DIRECTORS RESPONSIBILITIES:

Company law requires 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 and loss for that period.

In preparing these financial statements the directors have:

- selected suitable accounting policies and then applied them consistently ;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;and
- prepared the financial statements on the going concern basis.

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

DIRECTORS AND THEIR INTERESTS:

The directors who served the company during the year and their interest in the shares of the company at the beginning and the end of the year were as follows:

	2002	2001
	Number of shares	
Jillian Elaine Edlestein	30	30
Margeret E. Kerr	30	30
Tracy Lovatt	30	30
Sarah Jane Webb	30	30
Suzie Joseph	30	30
Felicity Reynard & Sackett Cook	30	30
	<u>180</u>	<u>180</u>

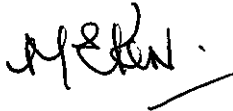
**PLATEMARK LIMITED
REPORT OF THE DIRECTORS**

AUDITORS:

In accordance with the provisions of the Companies Act 1985 (Audit Exemption) Regulation 1994 , the company is exempted from audit requirements.

BY ORDER OF THE BOARD

Margaret Edith Kerr
Secretary

A handwritten signature in black ink, appearing to read 'M E Kerr', with a horizontal line drawn underneath it.

3 Belsize Park Gardens
London NW3 4LB

21st August 2002

PLATEMARK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2002

	Note	<u>2002</u>	<u>2001</u>
		£	£
TURNOVER	2	4,537	11,508
OTHER OPERATING INCOME		-	
		<u>4,537</u>	<u>11,508</u>
OPERATING EXPENSES	3	<u>4,537</u>	<u>11,508</u>
RETAINED PROFIT FOR THE YEAR		<u>-</u>	<u>-</u>

The notes set out on pages 6 and 7 form part of these accounts.

PLATEMARK LIMITED
BALANCE SHEET AS AT 31 MAY 2002

	Note	<u>2002</u> £	<u>2001</u> £
FIXED ASSETS:	4		
CURRENT ASSETS:			
Cash at bank		1,183	1,040
		<u>1,183</u>	<u>1,040</u>
 CREDITORS: Amount falling due within one year	5	1,003	860
 NET CURRENT ASSETS		<u>180</u>	<u>180</u>
 FINANCED BY:			
CAPITAL AND RESERVES			
Share Capital	6	<u>180</u>	<u>180</u>

The notes on pages 6 and 7 form part of these accounts.

STATEMENT OF THE DIRECTOR:

- (a) For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A,
- (b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year,
- (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 the Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the directors on 31st August 2002

Director
 Director

[Signature]
[Signature]

**PLATEMARK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2002**

1. PRINCIPAL ACCOUNTING POLICIES:

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

b) Cash flow statement

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

2. TURNOVER:

Turnover represents service charge demands received from the residents and monies received in respect of insurance premiums.

3. OPERATING RESULTS:

This is state after charging:

Directors Remuneration

-

-

4. FIXED ASSETS:

The freehold of 3 Belsize Park Gardens, London NW3 was purchased on 1st June 1977 . It was decided by the shareholders to contribute towards the purchase (including legal fees) directly.

PLATEMARK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2002

	<u>2002</u>	<u>2001</u>
5 CREDITORS:	£	£
Amount falling due within one year:		
Other Creditors	763	620
Accruals	240	240
	<u>1,003</u>	<u>860</u>
6 SHARE CAPITAL:		
<u>Authorised</u>		
180 Ordinary Shares of £1 each	<u>180</u>	<u>180</u>
<u>Issued & Fully paid</u>		
180 Ordinary Shares of £1 each	<u>180</u>	<u>180</u>