

BARNETT BAKER (MANAGEMENTS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003



WESTON KAY

CHARTERED ACCOUNTANTS

73/75 Mortimer Street,
London W1W 7SQ

BARNETT BAKER (MANAGEMENTS) LIMITED

COMPANY INFORMATION

Director	H M Soning
Secretary	D S Eatock
Company number	1400633
Registered office	72/75 Marlyebone High Street London W1U 5JW
Auditors	Weston Kay 73-75 Mortimer Street London W1W 7SQ
Business address	72/75 Marlyebone High Street London W1U 5JW
Bankers	Barclays Bank Plc Picadilly Corporate Banking Centre PO Box 16165 London SW1A 1QF Coutts & Co 440 Strand London WC2R OQS
Solicitors	Kingsley Napley Knights Quarter 14 St. John's Lane London EC1M 4AJ

BARNETT BAKER (MANAGEMENTS) LIMITED

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BARNETT BAKER (MANAGEMENTS) LIMITED

INDEPENDENT AUDITORS' REPORT TO BARNETT BAKER (MANAGEMENTS) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Weston Kay
Chartered Accountants
Registered Auditor
73-75 Mortimer Street
London W1W 7SQ

6 July 2004

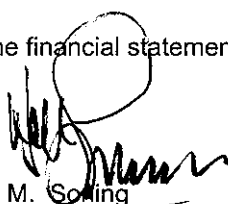
BARNETT BAKER (MANAGEMENTS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		-		1
Current assets					
Debtors		203,246		138,651	
Cash at bank and in hand		7,247		12,001	
		<u>210,493</u>		<u>150,652</u>	
Creditors: amounts falling due within one year		<u>(36,306)</u>		<u>(18,930)</u>	
Net current assets			174,187		131,722
Total assets less current liabilities			<u>174,187</u>		<u>131,723</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			173,187		130,723
Shareholders' funds - equity interests			<u>174,187</u>		<u>131,723</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 6 July 2004


H. M. Soling
Director

BARNETT BAKER (MANAGEMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 50% Straight line

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2002 & at 30 September 2003	834
Depreciation	
At 1 October 2002	833
Charge for the year	1
At 30 September 2003	834
Net book value	
At 30 September 2003	-
At 30 September 2002	1

BARNETT BAKER (MANAGEMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

3	Share capital	2003 £	2002 £
	Authorised		
	500 'A' Ordinary shares of £1 each	500	500
	500 'B' Ordinary shares of £1 each	500	500
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	500 'A' Ordinary shares of £1 each	500	500
	500 'B' Ordinary shares of £1 each	500	500
		<u>1,000</u>	<u>1,000</u>

A and B shares rank Pari Passu in all respects.

4 Ultimate parent company

The ultimate parent company is James Andrew Management Services Limited, a company registered in England and Wales. The ultimate controlling party is Mr H M Soning.