

BARNETT BAKER (MANAGEMENTS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002



WESTON KAY

CHARTERED ACCOUNTANTS

73/75 Mortimer Street,
London W1W 7SQ

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 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The directors are 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 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

28 July 2003

BARNETT BAKER (MANAGEMENTS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		1		2
Current assets					
Debtors		138,651		32,634	
Cash at bank and in hand		12,001		91,712	
		<u>150,652</u>		<u>124,346</u>	
Creditors: amounts falling due within one year		<u>(18,930)</u>		<u>(22,814)</u>	
Net current assets			131,722		101,532
Total assets less current liabilities			<u>131,723</u>		<u>101,534</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>130,723</u>		<u>100,534</u>
Shareholders' funds			<u>131,723</u>		<u>101,534</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 28 July 2003



H. M. Spring
Director

BARNETT BAKER (MANAGEMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

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
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1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. 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 above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2001 & at 30 September 2002	834
Depreciation	
At 1 October 2001	832
Charge for the year	1
At 30 September 2002	833
Net book value	
At 30 September 2002	1
At 30 September 2001	2

BARNETT BAKER (MANAGEMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

3	Share capital	2002 £	2001 £
	Authorised		
	500 'A' Ordinary shares of £ 1 each	500	500
	500 'B' Ordinary shares of £ 1 each	500	500
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	500 'A' Ordinary shares of £ 1 each	500	500
	500 'B' Ordinary shares of £ 1 each	500	500
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

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.