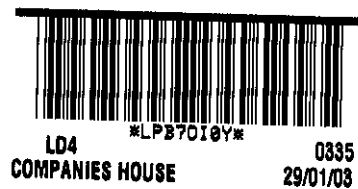


2.1 Prince of Wales Road

COMPANY NUMBER 01480472

**120 PRINCE OF WALES ROAD LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**31 MARCH 2002**



**Registered address:**  
**120 Prince of Wales Road**  
**London NW5 3NE**

## 120 PRINCE OF WALES ROAD LIMITED

### DIRECTORS' REPORT

The directors present their annual report on the affairs of the company together with the accounts for the year to 31 March 2002.

### PRINCIPAL ACTIVITIES

The principal activity of the company is the management of a freehold property and it derives its income from the contributions of the leaseholders.

### DIRECTORS

The directors who served during the year together with their interests in the £1 Ordinary Shares of the company were as follows:

	2002	2001
D Humphry	2	2
J Mason	2	2
J Herbert	2	2

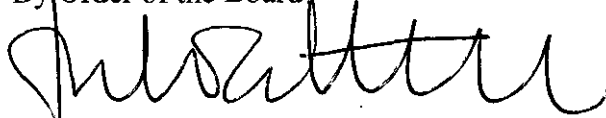
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these accounts the directors are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that 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 and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



J Herbert  
Director

27 January 2003

# 120 PRINCE OF WALES ROAD LIMITED

## **PROFIT & LOSS ACCOUNT** **FOR THE YEAR ENDED 31 MARCH 2002**

	<b>2002</b>	<b>2001</b>
Turnover	1,086	1,049
Administrative expenses	(1,086)	(1,049)
	_____	_____
Profit/(Loss) for the financial year	-	-
Retained profit/(loss) brought forward	-	-
	_____	_____
Retained profit/(loss) carried forward	-	-
	=====	=====

The company's results wholly relate to its continuing operations.

There were no activities acquired or discontinued during the year.

There were no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on page 4 form an integral part of these accounts.

# 120 PRINCE OF WALES ROAD LIMITED

## BALANCE SHEET AS AT 31 MARCH 2002

		31/3/02 £	31/3/01 £
<b>CURRENT ASSETS</b>			
Debtors	3	282	60
Cash at bank		<u>0</u>	<u>46</u>
		282	106
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	4	(276)	(100)
<b>NET CURRENT ASSETS</b>		6	6
<hr/>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6	6
<hr/>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	6	6
Profit and loss account		-	-
<hr/>			
<b>Total shareholders funds</b>	6	6	6
<hr/>			

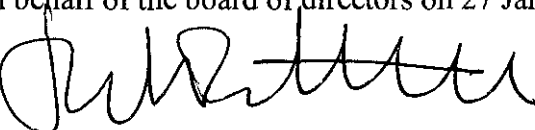
The exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited applies to the company and the directors confirm that no notice was received under section 249B(2).

The directors acknowledge their responsibilities for ensuring that (i) the company keeps accounting records which comply with section 221 and (ii) the accounts give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. [and in accordance with the Financial Reporting Standard for Smaller Entities].

Signed on behalf of the board of directors on 27 January 2003.

J Herbert



The notes on page 4 form an integral part of these accounts.

# 120 PRINCE OF WALES ROAD LIMITED

## NOTES TO THE ACCOUNTS – 31 MARCH 2002

### 1. ACCOUNTING POLICIES

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

The accounts do not include a cashflow statements because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 “Cash Flow Statements”.

#### Turnover

Turnover represents contributions from leaseholders towards the running costs of the company’s freehold property.

### 2. TAXATION

The company is not a trading company and therefore its activities do not create a charge to taxation.

	2002 £	2001 £
<b>3. DEBTORS</b>		
Other debtors	<u>282</u>	<u>60</u>
<b>4. CREDITORS</b>		
Amounts falling due within one year:		
Bank overdraft	176	0
Creditors and accruals	<u>100</u>	<u>100</u>
	<u>276</u>	<u>100</u>
<b>5. CALLED-UP SHARE CAPITAL</b>		
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid:		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
<b>6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS’ FUNDS</b>		
Retained profit for the financial year	-	-
Shareholders’ funds brought forward	6	6
	=====	=====
Shareholders’ funds carried forward	6	6
	=====	=====