

26-28 WARRINGTON CRESCENT LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2000



26-28 WARRINGTON CRESCENT LIMITED

COMPANY INFORMATION

Directors

N Foster
R Epstein-Dreyer
J Doll-Steinberg (appointed 19/5/00)

Secretary

Mrs B Foster

Company number

01683304

Registered office

c/o WillowAcre Limited
159-165 Great Portland Street
London
W1N 5FD

Accountants

John Sheppard & Co
Oak House
Barrington Road
Altrincham
Cheshire
WA14 1HZ

26-28 WARRINGTON CRESCENT LIMITED

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26-28 WARRINGTON CRESCENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2000

The directors present their report and the accounts for the company for the year ended 31st December 2000.

Principal activities

The company did not trade during the year, and accordingly no profit and loss account has been prepared.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

| Name of director | Share type | At 31st December 2000 | At 1st January 2000 |
|------------------|----------------------------|--------------------------|------------------------|
| N Foster | Ordinary shares of £1 each | 2 | 2 |
| R Epstein-Dreyer | Ordinary shares of £1 each | - | - |
| J Doll-Steinberg | Ordinary shares of £1 each | 1 | 1 |

Company law requires the directors to prepare accounts 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 for that year. In preparing those accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts 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 enable them to ensure that the accounts 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.

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board



Mrs B Foster, Secretary

Date: 6/9/01

26-28 WARRINGTON CRESCENT LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2000

| | Notes | £ | 2000 £ | £ | 1999 £ |
|--|-------|---|-----------|---|-----------|
| Current assets | | | | | |
| Debtors | | | 10 | | 10 |
| Total assets less current liabilities | | | 10 | | 10 |
| Capital and reserves | | | | | |
| Share capital | 3 | | 10 | | 10 |
| Shareholders' funds | | | 10 | | 10 |

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 1999).

These accounts were approved by the board on 6th September 2001 and signed on its behalf by:



N FOSTER
Director

26-28 WARRINGTON CRESCENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Freehold reversionary interest

The company holds the freehold of 26-28 Warrington Crescent, London W9. The company acquired the freehold at nil cost.

2 Dividend

The directors do not recommend payment of a dividend.

3 Share capital

Authorised

10 Ordinary shares of £1.00 each

| 2000 | 1999 |
|------|------|
| £ | £ |

| | |
|----|----|
| 10 | 10 |
|----|----|

| | |
|----|----|
| 10 | 10 |
|----|----|

Allotted

10 Allotted, called up and fully paid ordinary shares of £1.00 each

| | |
|----|----|
| 10 | 10 |
|----|----|

| | |
|----|----|
| 10 | 10 |
|----|----|