

BLOCKMOVE PROPERTY MANAGEMENT LTD
(Company no. 2068778)

Report and Financial Statements: year ended 31 March 2002

Directors: C J Dunabin
J D Dunnett
W J McClelland

Secretary: C J Dunabin

Registered office: West View
20A Highbury Grove
London N5 2EA

Company no: 2068778

REPORT OF THE DIRECTORS


The Directors are pleased to present their report and the financial statements for the year ended 31 March 2002.

The company's **principal activity** is residents' property management. The company owns the freehold of West View, and manages it in the interests of the shareholders, who are also the Directors and are the lessees of the four flats. The company is a non-profit-making mutual trading company; this will continue for the foreseeable future.

The **results** are set out in the profit and loss account on p. 2. There was no operating profit or loss for the year. The Directors do not recommend payment of a dividend.

Geoffroy Saulnier resigned as a director on 31 October 2001. As at 31 March 2002, a new director to replace him had yet to be appointed. The other directors were unchanged throughout the year. Each director held throughout a beneficial interest in the share capital of the company of one share of £1 each.. The Directors' Statement is on p. 3 of this report.

By order of the Board


C J Dunabin
Secretary

16 January 2003



BLOCKMOVE PROPERTY MANAGEMENT LTD (Company no. 2068778)

Profit and loss account for the year ended 31 March 2002

	2002 £	2001 £	Notes
Turnover	17,460	518	
Management expenses	(17,460)	(518)	
Operating profit	0	0	1

Balance sheet as at 31 March 2002

Fixed assets	2000	2000	2
Current assets			
- cash at bank	5165	176	
Creditors: amounts falling due within one year	7161	2172	3
Net current liabilities	(1996)	(1996)	
Capital and reserves	4	4	4

Notes

1. No tax is payable as the company is a non-profit-making mutual trading company.
2. The **fixed assets** consist of the freehold of West View, 20A Highbury Grove London N5 2EA, valued at the historic cost of £2000.
3. **Creditors** consist of loans from shareholders.
4. At 31 March 2002 as at 31 March 2001, the company had authorised **share capital** of 100 shares of £1 each, and issued and fully paid share capital of 4 shares of £1 each. There have been no transfers to or from the profit and loss account.

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Directors' statement for the year ended 31 March 2002

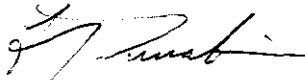
The Directors confirm that the Company is entitled for the year ended 31 March 2002 to the exemption from the audit of its financial statements conferred by Section 249A of the Companies Act 1985 (Audit Exemption) Regulations 1994, subsection 1, and that no notice has been deposited by members requiring the Company to obtain an audit of its financial statements for the year.

The Directors acknowledge their responsibilities for:

- i. ensuring that the Company keeps proper accounting records that comply with the requirements of the Companies Act 1985;
- ii. preparing financial statements that give a true and fair view of the state of affairs of the Company at the end of the financial year in accordance with the requirements of Section 226 of the Act, and otherwise comply with the requirements of the Act so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 16 January 2003.

C J Dunabin



Directors

W J McClelland



Statement of accounting policies

The principal accounting policies adopted in preparing the financial statements are set out below.

Basis of accounting The statements were prepared using the historic cost convention.

Turnover represents contributions received from the lessees of flats in West View to the Company's expenditure on managing and maintaining the building (which, taking one year with another, is approximately equal to those contributions).

Cash flow The Company has adopted Financial Reporting Standard No.1 and has taken advantage of the exemption available to small companies not to publish a cash flow statement.