

COMPANY REGISTRATION NUMBER 02566960

**CENTRO PROPERTY SERVICES
LIMITED**

FINANCIAL STATEMENTS

31ST MARCH 2002

BROOKS & CO.

Chartered Accountants
Mid-Day Court,
20-24 Brighton Road,
Sutton,
Surrey,
SM2 5BN.



CENTRO PROPERTY SERVICES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2002

The directors present their annual report together with the unaudited accounts of the company for the year ended 31st March 2002. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year were as follows:

R. P. Harwood FRICS

P. R. Harwood

J. P. Harwood (Non-executive)

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company.

Registered office:
Mid Day Court
30 Brighton Road
Sutton
Surrey
SM2 5BN

Signed by order of the directors



D. E. Walker
Company Secretary

Approved by the directors on 30/10/02

CENTRO PROPERTY SERVICES LIMITED

BALANCE SHEET

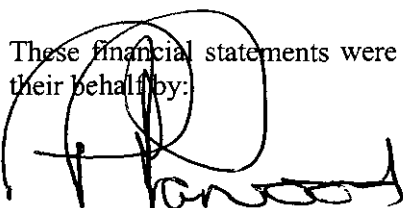
31ST MARCH 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors	2	21,885	21,885
TOTAL ASSETS		<u>21,885</u>	<u>21,885</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	39,994	39,994
Share premium account		2,004	2,004
Profit and Loss Account		(20,113)	(20,113)
SHAREHOLDERS' FUNDS		<u>21,885</u>	<u>21,885</u>

Statements:

- (a) For the year ended 31st March 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
- ensuring the company keeps accounting records in accordance with section 221, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year 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.

These financial statements were approved by the directors on the 30/03/02 and are signed on their behalf by:



R. P. Harwood FRICS
Director

CENTRO PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31st March 2002. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. DEBTORS

	2002	2001
	£	£
Amounts owed by group undertakings	<u>21,885</u>	<u>21,885</u>

The debtors above include the following amounts falling due after more than one year:

	2002	2001
	£	£
Amounts owed by group undertakings	<u>21,885</u>	<u>21,885</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Centro Plc throughout the current and previous year.

4. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>39,994</u>	<u>39,994</u>

5. OPERATING PROFIT

Operating profit is stated after charging:

	2002	2001
	£	£
Directors' emoluments	<u>—</u>	<u>—</u>

6. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the directors, during the year.

7. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Centro Plc which is also the Ultimate parent company.