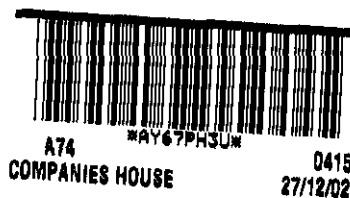


Companies House

Co. No. 2586814

21 CRESCENT ROAD
LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR
ENDED 31ST MARCH 2002



RICHARD L. JOSEPH F.C.A.
CHARTERED ACCOUNTANT
65 STATION ROAD
EDGWARE MIDDLESEX HA8 7HX

020 8952 5407

11

21 CRESCENT ROAD LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Accounts for the company for the year ended 31st March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period was that of owning and managing the property at 21, Crescent Road, London N8.

DIRECTORS, AND THEIR HOLDINGS

The Directors, and their beneficial interests in the shares of the company were as follows:

| | As at 31.3.2002 | As at 31.3.2001 |
|--------------|-------------------------|--------------------------|
| G. Pegram | 1 ordinary share of £20 | 1 ordinary share of £20 |
| G. Stuart | 1 ordinary share of £20 | 1 ordinary share of £20. |
| S. Lansdell | 1 ordinary share of £20 | 1 ordinary share of £20 |
| N. Hazeldein | 1 ordinary share of £20 | 1 ordinary share of £20 |
| P. Murphy | 1 ordinary share of £20 | 1 ordinary share of £20 |

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



G. PEGRAM
Director

12. xi .
.....2002

21 CRESCENT ROAD LIMITED

BALANCE SHEET AT 31ST MARCH 2002

2001

FIXED ASSETS

Notes

Tangible assets

(2)

3,887

3,887

CURRENT ASSETS

Cash at bank and in hand

2,112

457

CREDITORS: AMOUNTS

FALLING DUE WITHIN ONE YEAR

Directors' loan accounts

4,002

4,002

Bank loan

547

1,547

Accruals

294

294

4,843

5,843

Net current liabilities

(2,731)

(5,386)

TOTAL ASSETS LESS CURRENT LIABILITIES

£ 1,156

£ (1,499)

CAPITAL AND RESERVES

Called up share capital

Authorised: 5 ordinary shares of £20 each

£ 100

£ 100

Allotted, called up, and fully paid.

100

100

PROFIT AND LOSS ACCOUNT

1,056

(1,599)

£ 1,156

£ (1,499)

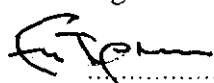
The exemption conferred by section 249A(1) not to have these accounts audited applies to the company, and the directors confirm that no notice has been deposited under sec. 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- 1) The company keeps accounting records which comply with sec. 221 of the Companies Act 1985, and
- 2) The accounts give a true and fair view of the state of affairs of the company as at 31st March 2002, and of its profit for the year then ended in accordance with the requirements of sec. 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 provisions of part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



G. PEGRAM (Director) Approved by the Board 12.xi. 2002

The notes on page 4 form part of these accounts.

21 CRESCENT ROAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2002

2001

Notes

| | | | |
|--|-----|----------------|------------------|
| Turnover | (1) | 6,643 | 7,599 |
| Administrative expenses | | 3,988 | 13,079 |
| Profit (loss) on ordinary activities before taxation | (3) | 2,655 | (5,480) |
| Tax on profit on ordinary activities | | - | - |
| Profit (loss) on ordinary activities after taxation | | 2,655 | (5,480) |
| Retained profit (loss) at 31st March 2001 | | (1,599) | 3,881 |
| RETAINED PROFIT/(LOSS) AT 31ST MARCH 2002 | | <u>£ 1,056</u> | <u>£ (1,599)</u> |

CONTINUING OPERATIONS: None of the companies activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES: The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on page 4 form part of these accounts.

21 CRESCENT ROAD LIMITED

NOTES TO ACCOUNTS AS AT 31ST MARCH 2002

1) ACCOUNTING POLICIES

- a) Basis of accounting: The accounts have been prepared under the historical cost convention.
- b) Turnover: This consists of service charge contributions received from the tenants during the accounting period.

2) FIXED ASSETS

Tangible assets: The amount shown of £3,887 (2001 - £3,887) refers to the company's sole asset, which is the freehold interest in the property at 21 Crescent Road, London, N8.

3) PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION

The profit for the year is shown after charging:

| | <u>2002</u> | <u>2001</u> |
|------------------------------|-------------|-------------|
| Directors' remuneration | nil | nil |
| Depreciation of fixed assets | nil | nil |