

72 NETHERWOOD ROAD LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000



M J Kleyman
Chartered Accountant
2 Mayfields Close
Wembley
Middlesex
HA9 9PP

72 NETHERWOOD ROAD LIMITED
COMPANY INFORMATION

Directors	J Cole Ms S Claydon
Secretary	J Cole
Company Number	2958908
Registered Office	72 Netherwood Road London W14 0BG
Accountants	M J Kleyman Chartered Accountant 2 Mayfields Close Wembley Middlesex HA9 9PP

72 NETHERWOOD ROAD LIMITED
CONTENTS

	<u>Page</u>
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6

The following page does not form part of the statutory accounts

Trading and profit and loss account and summaries	7
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72 NETHERWOOD ROAD LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2000

The directors present their report and the financial statements for the year ended 31st December 2000.

Principal Activity

The principal activity of the company continues to be that of property management.

Directors

The directors at 31st December 2000 and their interests in the share capital of the company were as follows:

	At 31 st December 2000	At 31 st December 1999 or subsequent date of appointment
	£1 Ordinary Shares	£1 Ordinary Shares
J Cole	2	2
Ms S Claydon	2	2

Small Company Rules

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

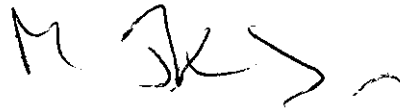
This report was approved by the board on 3 October 2001 and signed on its behalf.



J Cole
Director

72 NETHERWOOD ROAD LIMITED
ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF 72 NETHERWOOD ROAD LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st December 2000 set out on pages 3 to 6, and you consider that the company is exempt from audit under the provisions of s.249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



M J Kleyman
Chartered Accountant
2 Mayfields Close
Wembley
Middlesex
HA9 9PP

Dated: 11 October 2001

72 NETHERWOOD ROAD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2000

	Notes	2000 £	1999 £
Turnover	1, 2	9,810	1,174
Cost of Sales		<u>0</u>	<u>0</u>
Gross Profit		9,810	1,174
Other Operating Expenses		<u>(9,563)</u>	<u>(1,149)</u>
Operating Profit	3	247	25
Interest Receivable		<u>7</u>	<u>2</u>
Profit on Ordinary Activities before Taxation		254	27
Taxation on Profit on Ordinary Activities	4	<u>0</u>	<u>1</u>
Retained Profit for the Year		254	28
Retained Profit brought forward		<u>633</u>	<u>605</u>
Retained Profit carried forward		<u>887</u>	<u>633</u>


The notes on pages 5 and 6 form part of these financial statements.

72 NETHERWOOD ROAD LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER 2000

	Notes	2000	1999
		£	£
Fixed Assets			
Tangible assets	5	1,905	1,905
Current Assets			
Debtors	6	546	437
Cash at bank and in hand		<u>572</u>	<u>768</u>
		1,118	1,205
Creditors: amounts falling due within one year	7	<u>(2,126)</u>	<u>(2,467)</u>
Net current (liabilities)		<u>(1,008)</u>	<u>(1,262)</u>
Net assets		<u>897</u>	<u>643</u>
Capital and reserves			
Called up share capital	8	10	10
Profit and loss account		<u>887</u>	<u>633</u>
Shareholders' funds		<u>897</u>	<u>643</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December 2000. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2000 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 3 October 2001 and signed on its behalf.


J Cole
 Director

The notes on pages 5 and 6 form part of these financial statements.

72 NETHERWOOD ROAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

The investment property is included in the balance sheet at cost. The directors do not consider that there is a material difference between cost and market value at 31st December 2000.

No depreciation has been charged on the freehold property in accordance with Statement of Standard Accounting Practice number 19.

2 Turnover

In the year to 31st December 2000, 0% of the company's turnover was to markets outside the United Kingdom (1999 - 0%).

3 Operating Profit

The operating profit is stated after charging:

	2000	1999
	£	£
Accountants' remuneration	<u>110</u>	<u>106</u>

4 Taxation

	2000	1999
	£	£
UK Corporation Tax at 20.25%	<u>0</u>	<u>(1)</u>

72 NETHERWOOD ROAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

5 Fixed assets

**Freehold
Land and
Buildings
£**

Cost

At 1st January 2000 and 31st December 2000

1,905

Depreciation

At 1st January 2000 and 31st December 2000

0

Net book values

At 31st December 2000

1,905

At 31st December 1999

1,905

Included in freehold land and buildings is a building at cost of £1,905 which is not depreciated.

6 Debtors

2000	1999
£	£

Due within one year

Other debtors

<u>546</u>	<u>437</u>
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7 Creditors: amounts falling due within one year

2000	1999
£	£

Other creditors

<u>2,126</u>	<u>2,467</u>
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8 Share capital

2000	1999
£	£

Authorised

Ordinary Shares of £1 each

<u>100</u>	<u>100</u>
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Allotted, called up, and fully paid

Ordinary Shares of £1 each

<u>10</u>	<u>10</u>
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