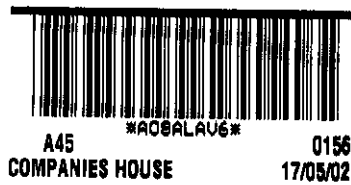


Registration Number 3290972

PURPOSE PROPERTIES LIMITED

Abbreviated Accounts

for the year ended 31 December 2001



PURPOSE PROPERTIES LIMITED

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PURPOSE PROPERTIES LIMITED

**Abbreviated Balance Sheet
as at 31 December 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		80,703		9,710
Current Assets					
Debtors		4,807		-	
Cash at bank and in hand		1,156		650	
		<u>5,963</u>		<u>650</u>	
Creditors: amounts falling due within one year		<u>(5,478)</u>		<u>(1,207)</u>	
Net Current Assets/(Liabilities)			<u>485</u>		<u>(557)</u>
Total Assets Less Current Liabilities			81,188		9,153
Creditors: amounts falling due after more than one year			<u>(84,172)</u>		<u>(10,172)</u>
Deficiency of Assets			<u>(2,984)</u>		<u>(1,019)</u>
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(3,984)</u>		<u>(2,019)</u>
Shareholders' Funds			<u>(2,984)</u>		<u>(1,019)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

PURPOSE PROPERTIES LIMITED

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2001**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

(c) that I acknowledge my responsibilities for:

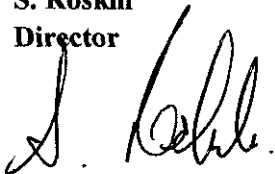
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on the 17 May, 2002 and signed on its behalf by

**S. Roskill
Director**

A handwritten signature in dark ink, appearing to read 'S. Roskill', is written over the printed name and title.

The notes on pages 3 to 4 form an integral part of these financial statements.

PURPOSE PROPERTIES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	25% Straight Line

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2001	3,995
Additions	77,275
At 31 December 2001	81,270
Depreciation	
Charge for year	318
At 31 December 2001	567
Net book values	
At 31 December 2001	80,703
At 31 December 2000	3,746

PURPOSE PROPERTIES LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001**

..... continued

3. Share capital	2001	2000
	£	£
Authorised equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>