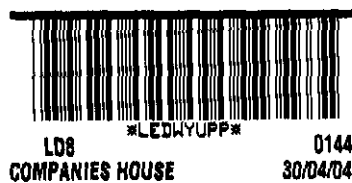


GLENMHOR FACILITIES MANAGEMENT LIMITED

Company No: 3437474

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003



GLENMHOR FACILITIES MANAGEMENT LIMITED

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**WILKINS KENNEDY
CHARTERED ACCOUNTANTS
BRIDE HOUSE
LONDON BRIDGE
LONDON SE1 9QR**

GLENMHOR FACILITIES MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2003

	Note	2003	2002
Current assets			
Debtors		71,794	103,745
Cash at bank and in hand		217,643	81,874
		<hr/>	<hr/>
		289,437	185,619
Creditors: amounts falling due within one year		(134,471)	(112,195)
		<hr/>	<hr/>
Net current assets		154,966	73,424
		<hr/>	<hr/>
Net assets		£154,966	£73,424
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	(2)	100	100
Profit and loss account		154,866	73,324
		<hr/>	<hr/>
Shareholders' funds		£154,966	£73,424
		<hr/>	<hr/>

In the directors' opinion the company is entitled to the exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2003.

The directors confirm that no notice under Section 249B(2) Companies Act 1985 requiring an audit has been deposited by members.

The directors confirm that they are responsible for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2003 and of its results for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the directors on 30th April 2004

.....
I. McGregor

The accompanying notes form an integral part of these accounts.

GLENMHOR FACILITIES MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

1. Accounting policies

The principal accounting policies, which have been consistently applied, are:-

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

(b) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes.

The accounting policy in respect of deferred tax has been changed this year to reflect the requirements of FRS 19 "Deferred Tax". Provision is made at current rates for tax deferred in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable. The company has not adopted a policy of discounting deferred tax assets and liabilities.

(c) Turnover

Turnover comprises the value of sales (excluding VAT) of goods and services supplied in the normal course of business.

(d) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement on the grounds that it is a small company.

2. Called up share capital

Authorised:

1,000 Ordinary shares of £1 each

2003

2002

£1,000

£1,000

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

£100

£100