

Company Registration No. 3982617 (England and Wales)

CLAREMONT FREEHOLD LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2003



CLAREMONT FREEHOLD LIMITED

COMPANY INFORMATION

Directors	M J Oatts R L Walker
Secretary	J M Rubin
Company number	3982617
Registered office	67/69 George Street London W1U 8LT
Accountants	Sharpe Fairbrother Chartered Accountants 67/69 George Street London W1U 8LT

CLAREMONT FREEHOLD LIMITED

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CLAREMONT FREEHOLD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2003

The directors present their report and financial statements for the year ended 31 January 2003.

Principal activities

The principal activity of the company continued to be that of owning the freehold of Claremont Lodge, 15 The Downs, Wimbledon, London SW20 8UA.

Directors

The following directors have held office since 1 February 2002:

M J Oatts
R L Walker

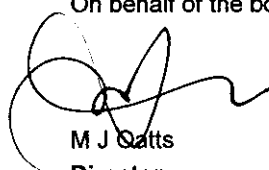
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of 10p each	
	31 January 2003	1 February 2002
M J Oatts	11	11
R L Walker	11	11

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

On behalf of the board



M J Oatts
Director
1 May 2003

CLAREMONT FREEHOLD LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF CLAREMONT FREEHOLD LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2003, set out on pages 3 to 6 and you consider that the company is exempt from an audit. 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.



Sharpe Fairbrother

Chartered Accountants

1 May 2003

**67/69 George Street
London W1U 8LT**

CLAREMONT FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2003

		Year ended 31 January 2003 £	Period ended 31 January 2002 £
	Notes		
Turnover		110	82
Administrative expenses		(989)	(235)
Contribution from management company		1,835	-
Profit/(loss) on ordinary activities before taxation		956	(153)
Tax on profit/(loss) on ordinary activities	2	-	-
Retained profit/(loss) for the year	6	956	(153)

CLAREMONT FREEHOLD LIMITED

BALANCE SHEET AS AT 31 JANUARY 2003

	Notes	2003 £	£	2002 £	£
Current assets					
Debtors	3	-		4,992	
Creditors: amounts falling due within one year	4	-		(5,948)	
Total assets less current liabilities			-		(956)
Capital and reserves					
Called up share capital	5		27		27
Profit and loss account	6		(27)		(983)
Shareholders' funds			-		(956)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 1 May 2003


M J Oatis
Director

CLAREMONT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents ground rent receivable.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors	2003 £	2002 £
Trade debtors	-	754
Other debtors	-	4,238
	<u>-</u>	<u>4,992</u>

4 Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	-	5,243
Other creditors	-	705
	<u>-</u>	<u>5,948</u>

5 Share capital	2003 £	2002 £
Authorised		
2,780 Ordinary Shares of 10p each	<u>278</u>	<u>278</u>
Allotted, called up and fully paid		
270 Ordinary Shares of 10p each	<u>27</u>	<u>27</u>

CLAREMONT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2003

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 February 2002	(983)
Retained profit for the year	956
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Balance at 31 January 2003	(27)
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