



FRAYS PROPERTY MANAGEMENT (NO.6) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

28 FEBRUARY 2002

Company Registration Number: 4276194

FRAYS PROPERTY MANAGEMENT (N0.6) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2002

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FRAYS PROPERTY MANAGEMENT (NO.6) LIMITED
REPORT OF THE DIRECTORS

The Directors present their report together with financial statements for the period ended 28 February 2002.

Principal activities

The company was incorporated on 23 August 2001. The company has not traded since incorporation and is not expected to trade in the foreseeable future.

The directors do not recommend the payment of a dividend.

Change of registered office

On 12 February 2002 the company changed its registered office to Breakspear House, Bury Street, Ruislip, Middlesex, HA4 7SY.

Directors

The Directors in office during the year were as follows:

S D Mantell (appointed 23 August 2001)

I S Teasdale (appointed 23 August 2001, resigned 28 September 2001)

R Templeman (appointed 28 September 2001, resigned 30 January 2002)

M W Jones (appointed 30 January 2002)

None of the directors had any interest in the shares of the company at 28 February 2002 or at any other date during the period.

The interests of the directors in the ordinary shares of the ultimate parent undertaking, Prowting PLC are as follows:

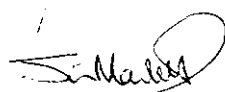
	As at 28 February 2002	As at 28 February 2001
S D Mantell	4,107	0

The interests of the directors in the Executive Share Option Schemes of the ultimate parent undertaking, Prowting PLC are as follows:

	Number of shares at 1 March 2001 and 28 February 2002	Date of grant	Exercise price
S D Mantell	20,000	6 June 1999	117p
S D Mantell	35,000	21 May 2001	155p
M W Jones	10,000	6 June 1999	117p

The interests of directors who are also directors of the ultimate parent undertaking, Prowting PLC, are shown in that company's financial statements.

BY ORDER OF THE BOARD



S D Mantell
Secretary
Breakspear House, Bury Street,
Ruislip, Middlesex, HA4 7SY
26 April 2002

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

FRAYS PROPERTY MANAGEMENT (N0.6) LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2002

	Notes	2002 £
Current assets		
Debtors	3	2
Net Assets		<u>2</u>
Capital and reserves		
Called up share capital	4	2
Profit and loss account	5	<u>0</u>
Equity shareholders' funds	6	<u>2</u>

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the period ended 28 February 2002.

The financial statements were approved by the Board of Directors on 26 April 2002 and were signed on its behalf by:

M W Jones
 Director



The accompanying accounting policies and notes form an integral part of these financial statements.

FRAYS PROPERTY MANAGEMENT (N0.6) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2002

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 DIRECTORS AND EMPLOYEES

There were no employees during the year other than the directors, to whom no emoluments were paid or payable.

3 DEBTORS

Amounts falling due within one year:
Amounts owed by group undertakings

2002
£

2

4 SHARE CAPITAL

Authorised
100 ordinary shares of £1 each

2002
£

100

Allotted and called up
2 ordinary shares of £1 each

2

5 PROFIT AND LOSS ACCOUNT

At 29 August 2001 and 28 February 2002

£

0

6 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

At 29 August 2001 and 28 February 2002

£

2

7 CONTINGENT LIABILITIES

The company had no contingent liabilities at 28 February 2002.

8 CASHFLOW STATEMENT

Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A cash flow statement is prepared by the ultimate holding company, disclosed in note 10.

9 RELATED PARTY TRANSACTIONS

Under Financial Reporting Standard 8, the Company is exempt from the requirement to disclose transactions with other group companies.

10 ULTIMATE HOLDING COMPANY

The ultimate holding company is Prowting PLC which is registered in England and Wales. Copies of the accounts of Prowting PLC may be obtained from Breakspear House, Bury Street, Ruislip, Middlesex, HA4 7SY.