

COMPANIES REGISTRY COPY

NURSERY AMENITY LIMITED

Financial Statements

for the year ended 24th December 2000



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NURSERY AMENITY LIMITED

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NURSERY AMENITY LIMITED

Company Information

Company No: 1565973

Chairman

A.C. Congreve

Directors

A.C. Congreve

A.J. Allen

G. Brown

D.E. Drew

Dr. A.M. Peach

R.W. Scruton

Company Secretary

Barry Henderson
33 Longleat House
18 Rampayne Street
London SW1V 2TG

Registered Office

Lanmor House
370-386 High Road
Wembley
Middlesex HA9 6AX

Accountants

Landau Morley
Chartered Accountants
Lanmor House
370-386 High Road
Wembley
Middlesex HA9 6AX

Bankers

Royal Bank of Scotland Plc
2 Elgin Avenue
Harrow Road
London W9 3QR

Company Number

1565973

NURSERY AMENITY LIMITED

Report of the Directors

for the year ended 24th December 2000

The directors present their report and financial statements of the company for the year ended 24th December 2000.

Principal Activity

The principal activity of the company in the year under review was the managing of the Nursery Amenity area.

Financial Review

A summary of the results for the year under review is given on page 5 of the Financial Statements.

Dividends

The directors do not propose to pay a dividend for the year.

Directors

The directors who served during the year and their beneficial interests in the issued ordinary share capital of the company as at 24th December 2000 were as follows:-

A.C. Congreve	1
D.E. Drew	-
S. Riess	-
Dr. A.M. Peach	1
Miss. A.J. Allen	-
G. E. Brown	-
R.W. Scruton	-

The directors record with deep regret the death of Mr. S. Riess on 20th December 2000.

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 judgments and estimates that are reasonable and prudent;
- 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 keeping 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

7th June 2001

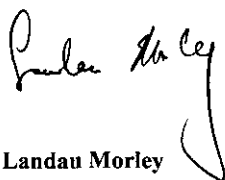

Barry Henderson
Secretary

NURSEY AMENITY LIMITED

Accountants Report

for the year ended 24th December 2000

In accordance with instructions given to us, we have prepared without carrying out an audit, the annexed accounts for the year ended 24th December 2000 from the accounting records of Nursery Amenity Limited and from information and explanations supplied to us.



Landau Morley
Chartered Accountants

Lanmor House
370-386 High Road
Wembley
Middx.
HA9 6AX

7th June 2001

NURSERY AMENITY LIMITED

Income and Expenditure Account

for the year ended 24th December 2000

	Notes	2000 £	1999 £
Turnover	1	6,850	6,756
Administrative Expenses		6,667	4,826
Operating Surplus		183	1,930
Interest Receivable	2	318	261
Surplus of Income over Expenditure before Taxation		501	2,191
Taxation	3	-	60
Retained Surplus for year		501	2,131
Reserve Fund brought forward		13,935	11,804
Reserve Fund carried forward		£14,436	£13,935

All recognised gains and losses are included in the Income and Expenditure Account.

All of the Company's operations are classed as continuing.

NURSERY AMENITY LIMITED

Balance Sheet

as at 24th December 2000

	Notes	2000	1999
Current Assets			
Debtors	4	2,053	1,366
Cash at bank		15,150	16,498
		<u>17,203</u>	<u>17,864</u>
Current Liabilities			
Creditors	5	2,702	3,864
		<u>£14,501</u>	<u>£14,000</u>
Capital and Reserves			
Called up Share Capital	6	65	65
Reserve Fund		14,436	13,935
		<u>£14,501</u>	<u>£14,000</u>
Equity Shareholders' Funds	7	<u>£14,501</u>	<u>£14,000</u>

We have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

We acknowledge our responsibilities for ensuring that:

- The company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- The accounts give a true and fair view of the state of affairs of the Company as at 24th December 2000 and of its surplus for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

A.C. CONGREVE

D. DREW

Directors

7th June 2001

The notes on pages 6 and 7 form part of these Financial Statements.

NURSERY AMENITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 24th December 2000

1 Accounting Policies

(a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

(b) Turnover

Turnover represents amounts chargeable for amenity company services.

(c) Deferred Tax

No provision is made for deferred tax as, in the opinion of the Directors, there is unlikely to be a liability in the foreseeable future.

	2000	1999
	£	£
2 Interest Receivable		
Bank Deposit	318	261
3 Taxation		
The taxation charge for the year was as follows:		
Corporation Tax at prevailing rates	0	60
4 Debtors		
Amounts receivable within one year:		
Prepayments and accrued income	2,053	1,366
5 Creditors		
Amounts falling due within one year:		
Accruals	2,425	3,587
Corporation Tax	277	277
	2,702	3,864

NURSERY AMENITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 24th December 2000

	2000	1999
	£	£
6 Called up Share Capital		
<i>Authorised, Allotted and Fully Paid</i>		
Shares of £1 each	£65	£65

7 Equity Shareholders' Funds

A separate movement of shareholders' funds statement is not provided as there are no changes for the current or previous year other than the accumulated surplus in the Reserve Fund.