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Report of the Directors and
Financial Statements for the Year Ended 31 March 2002
for
36 ASHBURN PLACE MANAGEMENT COMPANY LTD



36 ASHBURN PLACE MANAGEMENT COMPANY LTD

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for the Year Ended 31 March 2002

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36 ASHBURN PLACE MANAGEMENT COMPANY LTD

Company Information
for the Year Ended 31 March 2002

DIRECTORS:

H Hoefer
A.S Collins
Ms N.E Salkeld
I. Burman

SECRETARY:

N Gioia

REGISTERED OFFICE:

36 ashburn place
London
SW7 4JR

REGISTERED NUMBER:

01775198 (England and Wales)

ACCOUNTANTS:

J.A.Gordon Stewart & Co
Chartered Accountant
29 Greenside Road
London W12 9JQ

36 ASHBURN PLACE MANAGEMENT COMPANY LTD

Report of the Directors
for the Year Ended 31 March 2002

The directors present their report with the financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of


DIRECTORS

The directors during the year under review were:

H Hofer
A.S Collins
Ms N.E Salkeld
I. Burman

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:


- DIRECTOR
SECRETARY

Dated:

25 November 2002

36 ASHBURN PLACE MANAGEMENT COMPANY LTD

Profit and Loss Account
for the Year Ended 31 March 2002

		31.3.02	31.3.01
	Notes	£	£
TURNOVER		2,748	2,320
Administrative expenses		<u>3,598</u>	<u>2,599</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(850)	(279)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(850)	(279)
(Deficit)/Retained profit brought forward		<u>(266)</u>	<u>13</u>
DEFICIT CARRIED FORWARD		<u>£(1,116)</u>	<u>£(266)</u>

The notes form part of these financial statements

36 ASHBURN PLACE MANAGEMENT COMPANY LTD

Balance Sheet
31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		100		100
CURRENT ASSETS:					
Debtors	5	94		94	
Cash at bank		2,383		2,896	
		2,477		2,990	
CREDITORS: Amounts falling due within one year					
	6	3,593		3,256	
NET CURRENT LIABILITIES:			(1,116)		(266)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(1,016)		£(166)
CAPITAL AND RESERVES:					
Called up share capital	7	100		100	
Profit and loss account		(1,116)		(266)	
		£(1,016)		£(166)	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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).

ON BEHALF OF THE BOARD:

Nadine Fairhead

.....
- DIRECTOR

Approved by the Board on 25/11/02

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.3.02 £	31.3.01 £
Directors' emoluments and other benefits etc	- =	- =

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2002 nor for the year ended 31 March 2001.

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST:	
At 1 April 2001 and 31 March 2002	100 =
NET BOOK VALUE:	
At 31 March 2002	100 =
At 31 March 2001	100 =

5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.02 £	31.3.01 £
Service charge debtor	94 =	94 =

36 ASHBURN PLACE MANAGEMENT COMPANY LTD

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover Policy

Turnover represents service charges received in the year to meet administration costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
At 1 April 2001	
and 31 March 2002	<u>100</u>
NET BOOK VALUE:	
At 31 March 2002	<u>100</u>
At 31 March 2001	<u>100</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.3.01
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>