

28 ALMA SQUARE MANAGEMENT LIMITED

A C C O U N T S

Report and Accounts for the year ended 31 October 2000

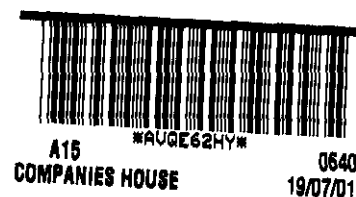
Directors: R S Gorham
S C Janneryd
W P Jeffery
E Mallon

Secretary: R S Gorham

Registered Office: 28 Alma Square
LONDON NW8 9PY

Bankers: National Westminster Bank plc

Company Number: 2614218



28 ALMA SQUARE MANAGEMENT LIMITED

Report of the Directors

The Directors present their annual report together with the unaudited accounts of the Company for the year ended 31 October 2000.

Principal Activity

The Company's principal activity is the management of its freehold property investment.

Review of the Business

A summary of the results is given on page 2 of the accounts. The Directors consider the state of affairs of the Company to be satisfactory.

Directors and their Interests in Share Capital of the Company

	2000	Ordinary £1 Shares 1999
R S Gorham	1	1
S C Janneryd	1	1
W P Jeffery	1	1
E Mallon	1	1

Audited Exemption

The Company is entitled to the exemption from having its accounts audited and no member has requested an audit.

The Directors acknowledge their responsibility for keeping proper accounting records and for preparing accounts which give a true and fair view of the Company's position, and which comply with the requirements of the Company's Act.

Approved by the Board of Directors and signed on behalf of the Board

Signed



Date 13 July 2001

Company Secretary

28 ALMA SQUARE MANAGEMENT LIMITED

Income and Expenditure for the year ended 31 October 2000

	12 Months ended 31 October 2000 £	12 Months ended 31 October 1999 £
Income		
Ground Rents & Service Charges	6200.00	11,700.00
Interest	.0	.03
<u>Total Income</u>	<u>6200.00</u>	<u>11,700.03</u>
	0	0
Service Charge Expenditure		
Insurance	700.56	814.0
Repairs & Maintenance	1918.94	10,199.09
General	3580.50	686.87
 Net Profit Before Tax	 0	 0
 Taxation	 0	 0
 Net Profit After Tax	 0	 0

28 ALMA SQUARE MANAGEMENT LIMITED

Notes on the accounts for the period 31 October 2000

1. Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards issued by UK accountancy bodies.

2 Income

Income represents ground rents and service charges received from leases of the Company's freehold property investment.

3 Fixed Asset Property Management

	2000	1999
	£	£
Freehold at cost	4,800	4,800

4. Debtors

0	0
---	---

5. Creditors

Amounts falling due within one year	(8,181.00)	(3,258.40)
Accruals	8000.00	9826.30

6. Called Up Share Capital

Authorised

4 Shares of £1 each

4	4
---	---

Allotted, issued and fully paid

4 Shares of £1 each

4	4
---	---

7. Share Premium Account

4,796.00	4,796.00
----------	----------

28 ALMA SQUARE MANAGEMENT LIMITED

Balance Sheet as at 31 October 2000

	2000 £	1999 £
Fixed Assets		
Property Investment	4,800.00	4,800.00
Current Assets		
Debtors	0	0
Cash at Bank	8,181.00	3,258.40
Creditors		
Amounts falling due within one year	(8,181.00)	(3,258.40)
<u>Total Assets less Current Liabilities</u>	<u>4,800.00</u>	<u>4,800.00</u>
Capital & Reserves		
Called up share capital	4	4
Share premium account	4,796.00	4,796.00
	<u>4,800.00</u>	<u>4,800.00</u>

The Directors: have taken advantage of s249A(1) of the Companies Act 1985 in not having these accounts audited,

and,

confirm that no notice has been deposited under s249B(2) of the Companies Act 1985

and,

acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with s221 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 31 October 1999 and of its result for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Act to accounts so far as applicable to the Company.

These accounts were approved by the Board of Directors on 13 July 2001

.....

Signed on behalf of the Board of Directors

Director

Company Secretary