

**VICTORIA PLACE MANAGEMENT COMPANY
(LEEDS) LIMITED**

FINANCIAL STATEMENTS

FOR

31 DECEMBER 2001

Company Registration Number 3428196



VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

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VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R D Boothroyd
R M Grafton (resigned - 9 August 2001)
N H Reid
S J Richmond-Watson
A G Silber (resigned - 9 August 2001)
P R Till

Company secretary

Grenville Smith & Duncan Limited

Registered office

c/o Grenville Smith and Duncan Limited
Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Accountants

Freedman Ross
Chartered Accountants
9 Lisbon Square
Leeds
LS1 4LY

VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2001

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITIES

The company is a non-profit making organisation which receives service charges and administers the common services of Victoria Park.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

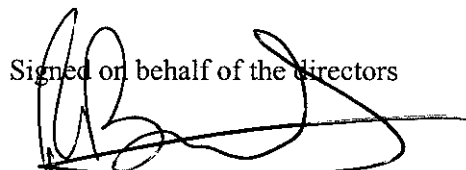
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At 31 December 2001	At 1 January 2001
R D Boothroyd		-	-
N H Reid		-	-
S J Richmond-Watson		-	-
P R Till		-	-
R M Grafton	(Resigned 9 August 2001)		
A G Silber	(Resigned 9 August 2001)		
		==	==

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors



R D BOOTHROYD

Director

Approved by the directors on 28 OCTOBER 2002

VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 2001**

	Note	2001 £	2000 £
TURNOVER		30,745	23,903
Cost of sales		<u>30,830</u>	<u>24,199</u>
GROSS LOSS		(85)	(296)
Administrative expenses		<u>-</u>	<u>-</u>
OPERATING LOSS	2	(85)	(296)
Interest receivable		71	80
		<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(14)	(216)
		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		(14)	(216)
Balance brought forward		<u>(216)</u>	<u>-</u>
Balance carried forward		<u>(230)</u>	<u>(216)</u>

The notes on page 5 form part of these financial statements.

VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

BALANCE SHEET

31 DECEMBER 2001

	Note	2001 £	£	2000 £	£
CURRENT ASSETS					
Debtors	3	100		100	
Cash at bank		<u>2,527</u>		<u>11,965</u>	
		2,627		12,065	
CREDITORS: Amounts falling due within one year					
	4	<u>(2,757)</u>		<u>(12,181)</u>	
NET CURRENT LIABILITIES			(130)		(116)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(130)</u>		<u>(116)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and Loss Account			<u>(230)</u>		<u>(216)</u>
DEFICIENCY			<u>(130)</u>		<u>(116)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

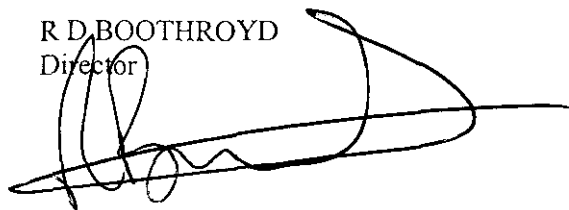
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 28 OCTOBER 2002, and are signed on their behalf by:

R D BOOTHROYD
Director



The notes on page 5 form part of these financial statements.

VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. OPERATING LOSS

Operating loss is stated after charging:

	2001	2000
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>

3. DEBTORS

	2001	2000
	£	£
Called up share capital not paid	<u>100</u>	<u>100</u>

4. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Other creditors	<u>2,757</u>	<u>12,181</u>

5. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>