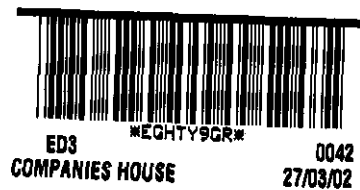


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115 KING HENRY'S ROAD LTD.

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2001



115 KING HENRY'S ROAD LTD.

REPORT OF THE DIRECTORS

The directors submit their report and the financial statements of the company for the year ended 31st December, 2001.

PRINCIPAL ACTIVITY

The principal activity of the company is the management and maintenance of the premises at 115 King Henry's Road, London NW3 and the provision of services to the occupiers of the flats. The company is neither a trading nor a profit-making company.

STATE OF AFFAIRS

The company made neither profit nor loss during the year and its financial state of affairs at 31st December, 2001 was, in the opinion of the directors, satisfactory and has continued to be so since that date.

DIRECTORS

The directors who served during the period and their interests in the company were as follows:

	Shares Held	
	31.12.2000	31.12.2001
Ms. M. Klein	1	1
Mr. J. Korn	1	1
Mr. A. Nisbett	1	1
Ms E. Kenny*	1	1

By Order of The Board.

*Maria J Klein, Secretary*

115 KING HENRY'S ROAD LTD.

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER, 2001

	2001	2000
TURNOVER (Note 1)	£2,216	£1,385
Operating costs (Note 1)	2,216	1,385
OPERATING PROFIT	<u>          -</u>	<u>          -</u>
Taxation	-	-
RESULT FOR THE YEAR	<u>£          -</u> =====	<u>£          -</u> =====

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

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

The company had no recognised gains or losses other than the profit/(loss) for the year.

115 KING HENRY'S ROAD LTD.BALANCE SHEET AS AT 31ST DECEMBER, 2001

	2001	2000
CURRENT ASSETS		
Due by managing agent	£ 704	£1,102
Sundry debtors	<u>4</u>	<u>4</u>
	<u>708</u>	<u>1,106</u>
CREDITORS due within 1 year		
Due to lessees	384	490
Sundry creditors and accruals	<u>320</u>	<u>612</u>
	<u>704</u>	<u>1,102</u>
NET ASSETS	£ 4	£ 4
	=====	=====

Representing:

## CAPITAL AND RESERVES

Share capital:

Authorised 4 shares of £1 each

Issued and fully paid

£	4	£	4
	=====		=====

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985 as amended. The directors acknowledge their responsibilities for ensuring that:

- 1) the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- 2) the financial statements give a true and fair view of the company's state of affairs as at 31st December, 2001 and of its results for the year then ended 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 is applicable to the company.

Director dated:

*Martha Kili* 24-03-02

Director dated:

*Ed Kennedy* 24/3/02.

115 KING HENRY'S ROAD LTD.  
NOTES ON THE ACCOUNTS - 31ST DECEMBER, 2001

1. ACCOUNTING POLICIES

Accounting conventions

The financial statements are prepared under the historical cost convention.

All expenses relating to the property and the company are recovered by way of service charge.