

13 BELSIZE SQUARE LIMITED
(Company No.: 3770319)

FINANCIAL STATEMENTS

FOR THE PERIOD COMMENCING

1 JANUARY 2001

TO

31 DECEMBER 2001



13 BELSIZE SQUARE LIMITED

FINANCIAL STATEMENTS

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13 BELSIZE SQUARE LIMITED

COMPANY INFORMATION

Directors:	P.H. Williamson F.S. McFadyen A.A. Colman C.S. Davis S.H. Ratoff
Secretary:	J.A. Johnson
Registered Office:	13 Belsize Square London NW3 4HT
Company Number:	3770319

13 BELSIZE SQUARE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the period ended 31 December 2001.

PRINCIPAL ACTIVITY

The principal activity of the company consists of the ownership and management, for the benefit of its shareholders, of the property at 13 Belsize Square, London NW3 4HT.

EXEMPTION FROM AUDIT

The directors consider that for the period ended 31 December 2001 the company was entitled to exemption from a statutory audit under Section 249A of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

Advantage has been taken, in the preparation of this report, of the special exemptions applicable to small companies conferred by the Companies Act 1985.

DIRECTORS

The interests of the directors of the company in shares of the Company (as recorded in the register of directors' interests) were as follows:

	Shares of £1 each
	31 December 2001
P.H. Williamson	4,001
F.S. McFadyen	4,001
A.A. Colman	4,001
C.S. Davis	-
S.H. Ratoff	4,001

(Continued over)

13 BELSIZE SQUARE LIMITED

REPORT OF DIRECTORS

(Continued)

DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS

The directors are required to prepare accounts on a going concern basis for each financial period which give, in accordance with the Companies Act 1985, a true and fair view of the state of affairs of the company as at the end of each financial period and of the profit or loss of the company for that period.

They are responsible for ensuring that the company complies with the requirements of the Companies Act 1985 as to the keeping of adequate accounting records and for ensuring that suitable internal controls exist for safeguarding the assets of the company and accordingly for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors consider that suitable accounting policies, consistently applied and supported by judgements and estimates that are reasonable and prudent have been used in the preparation of the accounts on pages 4 to 9 and that applicable accounting standards have been followed.

By Order of the Board

A handwritten signature in black ink, appearing to be 'P.H. Williamson', written over a horizontal line.

P.H. Williamson

Director

13 Belsize Square

London NW3 4HT

30 June 2002.

13 BELSIZE SQUARE LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM
1 JANUARY 2001
TO
31 DECEMBER 2001

	<u>2001</u>	
	£	£
INCOME		
Service charge contributions receivable		5,524
LESS EXPENDITURE		
Insurance Premium	5,074	
Electricity	92	
Sundry expenses	115	
Bank charges	<u>102</u>	
		<u>5,383</u>
SURPLUS/(DEFICIT)		<u><u>£141</u></u>

There are no recognised gains or losses in the above period, other than the loss for the period referred to above (if any).

13 BELSIZE SQUARE LIMITED

BALANCE SHEET

AS AT

31 DECEMBER 2001

		<u>2001</u>	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2		20,000
CURRENT ASSETS			
Debtors	3	-	
Cash at Bank and in hand		<u>205</u>	
		205	
CREDITORS: Amounts falling due within one year	4	-	
NET CURRENT ASSETS			<u>205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,205
CREDITORS: Amounts falling due after more than one year	5		-
			<u>£20,205</u>
CAPITAL AND RESERVES			
Called up share capital	7		20,005
Accumulated funds	8		<u>200</u>
TOTAL SHAREHOLDERS' FUNDS	6		<u>£20,205</u>

(Continued)

13 BELSIZE SQUARE LIMITED

BALANCE SHEET

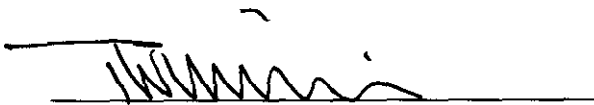
(Continued)

The directors consider that for the period commencing 1 January 2001 to 31 December 2001 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under 249B(2) of the Act.

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 the financial period and of its profit or loss for the financial period 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.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 4 to 9 were approved by the board of directors on 30 June 2002.



P.H. Williamson

Director on behalf of the board of directors
of the company

13 BELSIZE SQUARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM
1 JANUARY 2001
UNTIL
31 DECEMBER 2001

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Format of Accounts

The accounts are subject to the reporting and presentation requirements of the Companies Act 1985. The directors consider that the format adopted in these accounts is suitable to give a true and fair view of the company's state of affairs.

Taxation

The company is a non-profit making enterprise and surpluses or deficits arising as a result of differences between service charges and actual costs incurred do not fall within the scope of corporation tax.

Taxation will be payable on investment income (if any) only.

2. TANGIBLE FIXED ASSETS

	2001 £
Freehold land and buildings situated at 13 Belsize Square, London NW3 4HT	20,000

In the opinion of the directors, the open market value of the freehold land and buildings situated at 13 Belsize Square, London NW3 4HT, is the same as the book value.

(Continued)

13 BELSIZE SQUARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(Continued)

3. DEBTORS

2001
£

Amounts falling due within one year

Trade debtors

-

Other debtors

-

-

4. CREDITORS: Amount falling due within one year

2001
£

-

5. CREDITORS: Amounts falling due after more than one year

2001
£

-

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

2001
£

Surplus/(Deficit) for the financial period

141

Opening shareholders' funds

59

Closing shareholders' funds

200

(Continued)

13 BELSIZE SQUARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(Continued)

7. SHARE CAPITAL

	2001
Authorised:	
20,005 shares of £1 each	<u>20,005</u>
Allotted, called up and fully paid:	
20,005 shares of £1 each	<u>20,005</u>

8. ACCUMULATED FUNDS

	2001
	£
As at 31 December 2001	<u>200</u>

9. RELATED PARTY TRANSACTIONS

The company was controlled throughout the current period by the directors of the company.