

COMPANY REGISTRATION NUMBER 4037577

**17 GOWLETT ROAD LONDON MANAGEMENT
LIMITED**

FINANCIAL STATEMENTS

FOR

31ST JULY 2003



V J RUTHERFORD LTD.

Accountants
6 Rye Court
214 Peckham Rye
London
SE22 0LT

17 GOWLETT ROAD LONDON MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2003

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17 GOWLETT ROAD LONDON MANAGEMENT LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 31ST JULY 2003**

The directors present their report and the unaudited financial statements of the company for the year ended 31st July 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company is freehold property holding.

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	At
		31 July 2003	1 August 2002 or later date of appointment
Mr M R Cerullo		1	1
M Ranghel	(Appointed 21 March 2003)	<u>1</u>	<u>1</u>

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.

Registered office:
17 Gowlett Road
London
SE15 4HX

Signed by order of the directors



CERULLO MARTIN RICHARD
Company Secretary

Approved by the directors on24/3/04.....

17 GOWLETT ROAD LONDON MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST JULY 2003

	Note	2003 £	2002 £
TURNOVER		—	—
Administrative expenses		165	165
		—	—
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(165)	(165)
Tax on loss on ordinary activities		—	—
		—	—
LOSS FOR THE FINANCIAL YEAR		(165)	(165)
Balance brought forward		(330)	(165)
Balance carried forward		(495)	(330)

17 GOWLETT ROAD LONDON MANAGEMENT LIMITED**BALANCE SHEET****31ST JULY 2003**

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	3	9,000	9,000
CURRENT ASSETS			
Debtors	4	3	3
CREDITORS: Amounts falling due within one year	5	<u>9,495</u>	<u>9,330</u>
NET CURRENT LIABILITIES		<u>(9,492)</u>	<u>(9,327)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(492)</u>	<u>(327)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	3	3
Profit and loss account		<u>(495)</u>	<u>(330)</u>
DEFICIENCY		<u>(492)</u>	<u>(327)</u>

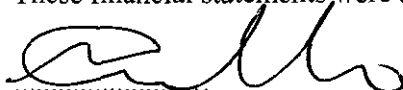
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 and signed by the director on 26/3/04



MR M R CERULLO

17 GOWLETT ROAD LONDON MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2003

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).

Fixed assets

All fixed assets are initially recorded at cost.

2. OPERATING LOSS

Operating loss is stated after charging:

	2003	2002
	£	£
Director's emoluments	<u>—</u>	<u>—</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st August 2002 and 31st July 2003	<u>9,000</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31st July 2003	<u>9,000</u>
At 31st July 2002	<u>9,000</u>

4. DEBTORS

	2003	2002
	£	£
Other debtors	<u>3</u>	<u>3</u>

5. CREDITORS: Amounts falling due within one year

	2003	2002
	£	£
Other creditors:		
Directors current accounts	<u>9,495</u>	<u>9,330</u>

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

17 GOWLETT ROAD LONDON MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2003****7. SHARE CAPITAL****Authorised share capital:**

	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>