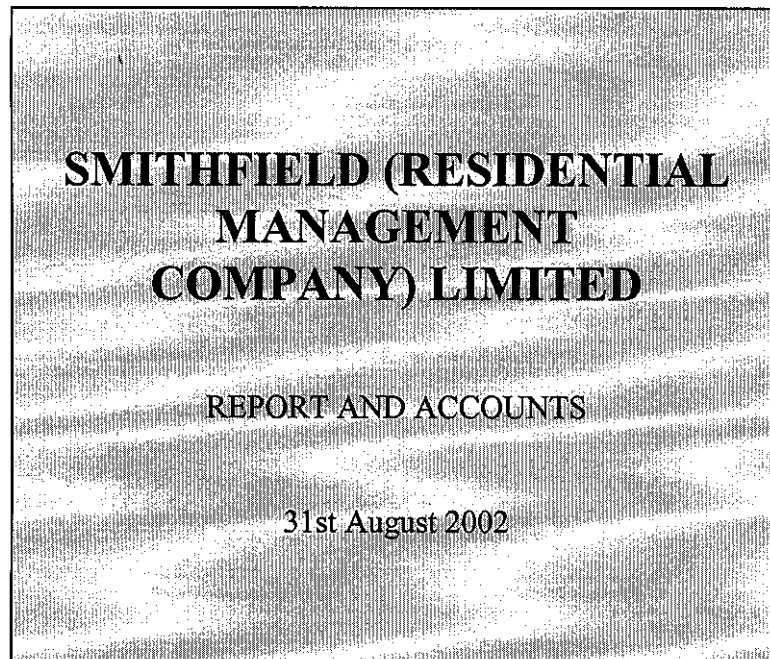


Company Number 4057629



**Addleshaw Booth & Co
Manchester**

Company Number: 4057629

SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED

Modified balance sheet as at 31st August 2002

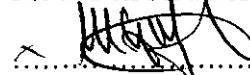
	2002 £
Assets	1
Liabilities	nil
	<hr/>
	1
	<hr/>
Issued "B" ordinary shares of £1 each	1
(Authorised capital : 300 "A" ordinary shares of £1 each, 1 "B" Ordinary Share of £1 each and 699 undesignated shares of £1 each)	
Profit (loss) brought forward	nil
	<hr/>
	<hr/>

For the year ended 31st August 2002 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

For and on behalf of Inhoco 2697 Limited


.....
Authorised signatory of Inhoco 2697 Limited

Dated *15 APRIL* *x* 2003

SMITHFIELD (RESIDENTIAL MANAGEMENT COMPANY) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31st August 2002

The Directors present their Report and Accounts for the period ended 31st August 2002.

INCORPORATION

The Company was incorporated on 22nd August 2000 as Inhoco 2122 Limited. On the 9th August 2002 the name of the Company changed to Smithfield (Residential Management Company) Limited.

ACTIVITIES

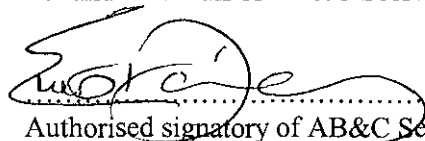
The Company has not traded during the period and has no income and bears no expenditure. Any expenses have been borne by the beneficial owners of issued share capital personally.

DIRECTORS

The members of your Board who served during the period were as follows:

Inhoco Formations Limited (resigned 29th August 2002)
Inhoco 2697 Limited (appointed 29th August 2002)

For and on behalf of AB&C Secretarial Limited



Authorised signatory of AB&C Secretarial Limited

Dated 22nd April

2003