

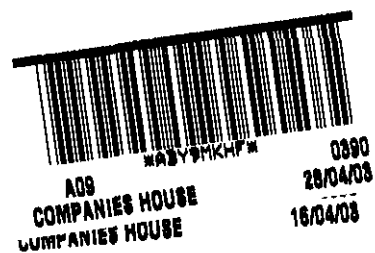
966144

Grays Harlington Management Limited

Accounts for year ended
31 December 2002

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Grays Harlington Management Limited

Company Information
for the year ended 31 December 2002

DIRECTORS: Mr J McPherson
Mr G P Wilson - resigned 13.02.03
Mr M Langan - appointed 28.02.03

SECRETARY: Mr J McPherson

REGISTERED OFFICE: 3 Victoria Lane
Harlington
Hayes
Middlesex
UB3 5EW

REGISTERED NUMBER: 00966144 (England & Wales)

ACCOUNTANTS: Michael Pilbro Consultancy Limited
Stowe Castle Business Park
Buckingham
MK18 5AB

BANKERS: Barclays Bank Plc
Station Road
Hayes
Middlesex
UB3 4DL

Grays Harlington Management Limited

Profit & Loss Account
for the year ended 31 December 2002

2001

	Notes	£	£	£	£
Turnover					
Sales			10,534		8,037
Administration Expenses			9,649		8,041
			-----		-----
Gross Profit/(Loss)			885		(4)
Bank Interest Receivable			5		4
			-----		-----
Operating Profit	2		890		-
Taxation	3		-		-
			-----		-----
Profit for the year on ordinary activities			890		-
Profit brought forward			-		-
			-----		-----
Profit carried forward			890		-
			=====		=====

Grays Harlington Management Limited

Balance Sheet as at 31 December 2002

2001

	Notes	£	£	£	£
Current Assets					
Debtors	4		615		1,035
Cash at Bank			6,741		5,480
			-----		-----
			7,356		6,515
Creditors: Amounts falling due within one year	5		6,146		6,195
			-----		-----
Net Current Assets			1,210		320
			=====		=====
Capital and Reserves					
Called up Share Capital	6		320		320
Profit and Loss Account			890		-
			-----		-----
Shareholders' Funds			1,210		320
			=====		=====

For the year ended 31 December 2002 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and the members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- 1) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 2) preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board:

J. Murdoch Macpherson

Mr J McPherson
Director

Approved by the Board on 27/3/03

Grays Harlington Management Limited

Notes to the Accounts
for the year ended 31 December 2002

1) Accounting Policies

(i) Basis

The accounts have been prepared under the historic cost convention.

(ii) Turnover

Turnover represents net invoiced sales excluding value added tax.

(iii) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

2) Operating Profit

The operating profit is stated after charging £

Directors' emoluments and other benefits -

3) Taxation

No liability to UK corporation tax arose on ordinary activities for the year.

4) Debtors: Amounts falling due within one year	2002 £	2001 £
Trade Debtors	235	707
Prepayments	380	328
	-----	-----
	615	1,035
	=====	=====

5) Creditors: Amounts falling due within one year

Provision for roof fund	1,200	1,200
Provision for future maintenance	4,187	4,187
Accrued Expenses	679	808
Refundable Deposits held	80	-
	-----	-----
	6,146	6,195
	=====	=====

6) Called up Share Capital

Authorised, allotted, issued and fully paid

Number:	Class:	Nominal value	£
300	Ordinary A	£1	300
400	Ordinary B	£0.05	20

Grays Harlington Management Limited

For the Year ended 31 December 2002

ACCOUNTANTS' REPORT

In accordance with instructions given and information supplied to us, we have prepared the accounts as set out on pages 2 to 4 inclusive. We have not carried out an audit.



MICHAEL PILBRO CONSULTANCY LIMITED
Accountants

Stowe Castle Business Park
Buckingham
Bucks
MK18 5AB

March 2003