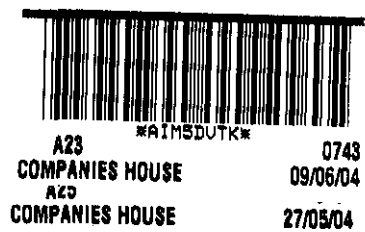


BRAMBLEDOWN MANAGEMENT (15/19) LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 14TH FEBRUARY 2004



COMPANY INFORMATION

Directors: R Scott
T Pierce
A McElduff

Company Secretary: R Scott

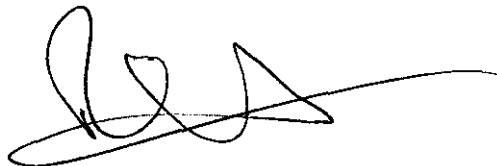
A handwritten signature in black ink, appearing to read 'R Scott', with a stylized flourish at the end.

Company Number: 01082095 (England and Wales)

Registered Office: Flat 3
19 Brambledown Road
Wallington
Surrey
SM6 0TH

**Accountants' Report to the Shareholders on the unaudited accounts of
Brambledown Management (15/19) Limited.**

As described on page 2 you are responsible for the preparation of the accounts for the year ended 14 February 2004 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

**EMG WANDSWORTH
18 GLENBURNIE ROAD
LONDON
SW17 7PJ**

BRAMBLEDOWN MANAGEMENT (15/19) LIMITED**DIRECTORS' REPORT FOR THE YEAR ENDED 14TH FEBRUARY 2004**

The Directors present their report and the financial statements for the year ended 14th February 2004.

Principal Activity

The company's principal activity is the provision of common services and maintenance of 15/19 Brambledown Road, Wallington, Surrey.

Director

The directors who served during the year and his beneficial interest in the company's issued ordinary share capital was:-

	Number of Shares 15th February 2004
Mr R Scott	1
Mr T Pierce	1
Ms A McElduff	1

This report which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 2004 and signed on its behalf.



**Mr R Scott
Secretary**

27/3 2004

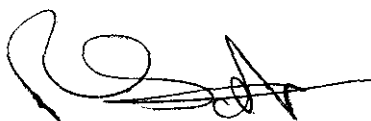
BRAMBLEDOWN MANAGEMENT (15/19) LIMITED
BALANCE SHEET AS AT 14TH FEBRUARY 2004

	NOTE	2004	2003
FIXED ASSETS			
Tangible assets	(2)	11	13
Freehold	(3)	4,126	4,126
CURRENT ASSETS			
Debtors	(4)	125	0
Cash at bank and in hand		4,062	1,522
		-----	-----
		4,187	1,522
CREDITORS: AMOUNTS FALLING DUE			
WITHIN ONE YEAR	(5)	(627)	(562)
		-----	-----
NET CURRENT ASSETS		3,560	960
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		7,697	5,099
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	(6)	18	18
Revenue surplus		7,679	5,081
		-----	-----
Share holder's funds		£7,697	£5,099
		=====	=====

For the financial year ended 14th February 2004, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 (of the Act) and preparing accounts which give a true and fair view of the state affairs of the company as at the end of the 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 1985, so far as applicable to the company.

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

Signed on behalf of
the board



.....
Mr R Scott
Director

Approved by the board: 27/3 2004

BRAMBLEDOWN MANAGEMENT (15/19) LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
14TH FEBRUARY 2004

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Income

The maintenance charges represent the charges made to the residents of 15/19 Brambledown Road, Wallington, Surrey, SM6 0TH

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Equipment, Fixtures & Fittings	15% on a reducing balance basis
--------------------------------	---------------------------------

BRAMBLEDOWN MANAGEMENT (15/19) LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
14TH FEBRUARY 2004

2. TANGIBLE FIXED ASSETS

	TANGIBLE FIXED ASSETS

Cost:	
At 15 February 2003 & At 14 February 2004	140
	=====
Depreciation:	
At 15 February 2003	127
Charge for year	2

At 14 February 2004	129
	=====
Net Book Value:	
At 14 February 2004	£11
	=====
At 15 February 2003	£13
	=====

	2004	2003
3. Freehold at cost	2,950	2,950
Legal costs	1,176	1,176
	-----	-----
	4,126	4,126
	=====	=====

4. DEBTORS	2004	2003
Debtors include the following:		
Due after more than one year	0	0
Director's loans	0	0
	=====	=====

5. CREDITORS	2004	2003
Creditors include the following:		
Repayable after more than 5 years	0	0
Secured creditors	0	0
	-----	-----
	0	0
	=====	=====

BRAMBLEDOWN MANAGEMENT (15/19) LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
14TH FEBRUARY 2004

6. CALLED UP SHARE CAPITAL	2004	2003
Authorised		
Ordinary shares of £1 each	18	18
	-----	-----
Allotted, called up and fully paid		
Ordinary shares of £1 each	18	18
	-----	-----

7. TRANSACTIONS WITH DIRECTORS
None

BRAMBLEDOWN MANAGEMENT (15/19) LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 14TH FEBRUARY 2004

	2004	2003
	-----	-----
Maintenance charges	8,520	8,878
Expenditure		
Insurances	1,006	823
Light & heat	115	103
Repairs & maintenance	2,529	7,208
Gardening	1,532	1,694
Accountancy	620	529
Bank charges	117	111
Sundry expenses	35	95
Depreciation:		
Equipment	2	2
	-----	-----
	5,956	10,565
	-----	-----
OPERATING PROFIT/(LOSS)	2,564	(1,687)
OTHER OPERATING INCOME		
Bank Deposit Interest	34	
	-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	2,598	(1,687)
RETAINED SURPLUS/(DEFICIT) brought forward	5,081	6,768
	-----	-----
RETAINED SURPLUS/(DEFICIT) carried forward	7,679	5,081
	=====	=====