

Company Registration No. 1215680 (England and Wales)

ANCHOR WATCH (MANAGEMENT) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

MICHAEL KAY
— & —
COMPANY



ANCHOR WATCH (MANAGEMENT) LIMITED

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ANCHOR WATCH (MANAGEMENT) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		5,000		5,000
Current assets					
Cash at bank and in hand		853		1,649	
Creditors: amounts falling due within one year		<u>(262)</u>		<u>(263)</u>	
Net current assets			591		1,386
Total assets less current liabilities			<u>5,591</u>		<u>6,386</u>
Capital and reserves					
Called up share capital	3		340		340
Share premium account			4,830		4,830
Profit and loss account			<u>421</u>		<u>1,216</u>
Shareholders' funds - equity interests			<u>5,591</u>		<u>6,386</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 28 February 2002



E W L Hallam
Director

ANCHOR WATCH (MANAGEMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001 & at 31 December 2001	5,000
At 31 December 2000	5,000

ANCHOR WATCH (MANAGEMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

3	Share capital	2001	2000
		£	£
	Authorised		
	340 'A' Ordinary shares of £ 1 each	340	340
	200 'B' non-voting shares of 5p each	10	10
		<hr/>	<hr/>
		350	350
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	340 'A' Ordinary shares of £ 1 each	340	340
		<hr/>	<hr/>