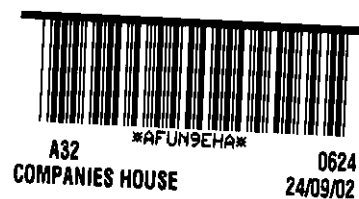


REGISTERED NUMBER: 2355204 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002
FOR
KWB PROPERTY MANAGEMENT LIMITED



KWB PROPERTY MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MAY 2002**

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KWB PROPERTY MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2002**

DIRECTORS:

A Barrett
Mrs L Wilson
J C Bryce
N J Tripp

SECRETARY:

J C Bryce

REGISTERED OFFICE:

36 Great Charles Street
BIRMINGHAM
B3 3JP

REGISTERED NUMBER:

2355204 (England and Wales)

ACCOUNTANTS:

E R Grove & Co
Chartered Accountants
4 Halesowen Street
Rowley Regis
West Midlands
B65 0HG

KWB PROPERTY MANAGEMENT LIMITED

**ABBREVIATED BALANCE SHEET
31 MAY 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,866		8,299
CURRENT ASSETS:					
Debtors		53,704		38,225	
CREDITORS: Amounts falling due within one year		58,498		38,259	
NET CURRENT LIABILITIES:			(4,794)		(34)
TOTAL ASSETS LESS CURRENT LIABILITIES:			6,072		8,265
CREDITORS: Amounts falling due after more than one year			2,306		4,645
			<u>£3,766</u>		<u>£3,620</u>
CAPITAL AND RESERVES:					
Called up share capital	3		96		96
Profit and loss account			3,670		3,524
SHAREHOLDERS' FUNDS:			<u>£3,766</u>		<u>£3,620</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


J C Bryce - DIRECTOR

Approved by the Board on 19 September 2002

The notes form part of these financial statements

KWB PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on reducing balance and 25% on reducing balance
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2001	26,727
Additions	7,511
At 31 May 2002	34,238
DEPRECIATION:	
At 1 June 2001	18,428
Charge for year	4,944
At 31 May 2002	23,372
NET BOOK VALUE:	
At 31 May 2002	10,866
At 31 May 2001	8,299

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
96	Ordinary	£1	96	96