Thackeray Mews Limited

Report of the Board and financial statements

31 March 2000

Registered number 2666421

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Thackeray Mews Limited

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Thackeray Mews Limited

Directors and Advisers

Directors	Howard Cresswell Mark Rogers Jan Kinoulty
Secretary	Marianne Wyles
Registered office	1-7 Corsica Street London N5 1JG
Company number	2666421
Auditors	RSM Robson Rhodes Chartered Accountants 186 City Road London EC1V 2NU

Report of the Board of Directors

The directors present their report together with the audited financial statements for the year ended 31 March 2000.

Principal Activity

The company manages the common parts of the Thackeray Mews Estate.

Results for the period

The surplus for the year ended 31 March 2000 is £114 (1999: deficit £38).

Directors

The directors of the company during the period and their interests in the ordinary £1 shares of the company were:

	2000	1999
Jan Kinoulty	1	1
Howard Cresswell	-	-
Mark Rogers	-	-

No other director has any interest in the shares of the company.

Report of the Board of Directors (continued)

Statement of responsibilities of the Board of Directors for the financial statements

The Companies Act 1985 requires the Board of Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results for that period. In preparing those financial statements the Board of Directors has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the financial statements on a going concern basis.

The Board of Directors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable the Board to ensure that the financial statements comply with the Companies Act 1985. It also has general responsibility for maintaining an adequate system of internal control and safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors changed their name to RSM Robson Rhodes on 18th October 1999, and accordingly, have signed the audit report using their new name. They are willing to continue in office, and a resolution to reappoint them will be proposed at the forthcoming annual general meeting.

By order of the Board

Marianne Wyles
Secretary

10 July 2000

Report of the Auditors
to the members of Thackeray Mews Limited

We have audited the financial statements on pages 5 to 8 which have been prepared on the basis of the accounting policies set out on page 7.

Respective responsibilities of Board of Directors and auditors

As described on page 3, the Board of Directors is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board of Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the company's state of affairs as at 31 March 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

RSM Robson Rhodes
Chartered Accountants and Registered Auditor
London

10 July 2000

Income and expenditure account
for the year ended 31 March 2000

	Note	**2000** £	1999 £
Turnover: continuing operations	*2*	**1,522**	1,331
Operating costs		**(1,408)**	(1,369)
Operating surplus / (deficit): continuing operations		**114**	(38)
Surplus on ordinary activities before taxation		**114**	(38)
Tax on surplus on ordinary activities	*3*	**-**	-
Surplus / (deficit) for the year		**114**	(38)
Revenue reserve at 1 April		**48**	86
Revenue reserve at 31 March		**162**	48

There were no recognised gains or losses other than the movement in the income and expenditure account.

Balance sheet
at 31 March 2000

	Note	2000 £	1999 £
Tangible fixed assets			
Land		**1**	1
Current assets			
Debtors	*4*	**7,820**	6,312
Cash at bank and in hand		**-**	-
		7,820	6,312
Creditors: amounts falling due within one year	*5*	**(7,646)**	(6,252)
Net current assets		**174**	60
Total assets less current liabilities		**175**	61
Capital and reserves			
Equity share capital	*6*	**13**	13
Revenue reserve		**162**	48
Shareholders' funds	*7*	**175**	61

The financial statements were approved by the Board of Directors on 10 July 2000 and signed on its behalf by:

Director **Director** **Secretary**

Notes to the financial statements
31 March 2000

1 Legal status

Thackeray Mews Limited is a company limited by shares, incorporated under the Companies Act.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and comply with the Companies Act 1985.

Turnover

Turnover represents service income receivable.

Tangible fixed assets

Freehold land is stated at cost.
Depreciation is not charged on freehold land.

3 Taxation

	2000	1999
	£	£
Corporation tax at 20 % (1999: 21%)	**-**	-

4 Debtors

	2000	1999
	£	£
Owed by Managing Agents	**7,820**	6,299
Other debtors	**-**	13
	7,820	6,312

Notes to the financial statements (continued)
31 March 2000

5 Creditors: amounts falling due within one year

	2000 £	1999 £
Purchase of land	**1**	1
Owed to parent undertaking	**7,527**	6,133
Accruals	**118**	118
Corporation tax	**-**	-
	7,646	6,252

6 Equity share capital

	2000 £	1999 £
Authorised share capital	**1,000**	1,000
Issued share capital		
Ordinary shares of £1 each	**13**	13

7 Reconciliation of movement in shareholders' funds

	2000 £	1999 £
Opening funds	**61**	99
Surplus / (deficit) for the year	**114**	(38)
Closing funds	**175**	61

8. Ultimate parent undertaking

The ultimate parent undertaking is Circle Thirty Three Housing Trust Limited, which is incorporated under the Industrial and Provident Societies Acts 1965 to 1978.

Copies of the Group report and financial statements are available from the company's registered office at 1-7 Corsica Street, London, N5 1JG.