

Thackeray Mews Limited

**Report of the Board
and financial statements**

31 March 2002

Registered number 2666421



Thackeray Mews Limited

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Thackeray Mews Limited

Directors and Advisers

Directors Howard Cresswell
Mark Rogers (to 01/04/01)
Jan Kinoulty
Marianne Wyles (from 01/04/01)

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

Thackeray Mews Limited

Report of the Board of Directors

The directors present their report together with the audited financial statements for the year ended 31 March 2002.

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 2002 is £866 (2001: surplus £514).

Directors

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

	2002	2001
Jan Kinoulty	1	1
Howard Cresswell	-	-
Marianne Wyles	-	-

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

Thackeray Mews Limited

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:

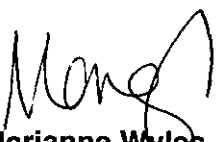
- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable UK accounting standards;
- prepared the financial statements on a going concern basis.

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 RSM Robson Rhodes 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

8 July 2002

Thackeray Mews Limited
Report of the Independent Auditors
to the members of Thackeray Mews Limited

We have audited the financial statements on pages 5 to 8.

Respective responsibilities of directors and auditors

The Board of Directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of responsibilities of Board of Directors.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Board of Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the Board of Directors' remuneration and transactions with the company is not disclosed.

We read the information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any information outside the Annual Report.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 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 state of affairs of the company as at 31 March 2002 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 Auditors
London
8 July 2002

Thackeray Mews Limited

**Income and expenditure account
for the year ended 31 March 2002**

	<i>Note</i>	2002 £	2001 £
Turnover: continuing operations	<i>2</i>	2,612	1,949
Operating costs		(1,529)	(1,422)
Operating surplus : continuing operations		1,083	527
 Surplus on ordinary activities before taxation		 1,083	 527
Tax on surplus on ordinary activities	<i>3</i>	(217)	(13)
Surplus for the year		866	514
 Revenue reserve at 1 April		 676	 162
Revenue reserve at 31 March		1,542	676

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

Thackeray Mews Limited

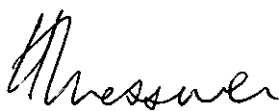
Balance sheet at 31 March 2002

	<i>Note</i>	2002 £	2001 £
Tangible fixed assets			
Land		1	1
Current assets			
Debtors	4	2,113	9,627
Cash at bank and in hand		-	-
		2,113	9,627
Creditors: amounts falling due within one year	5	(559)	(8,939)
Net current assets		1,554	688
Total assets less current liabilities		1,555	689
Capital and reserves			
Equity share capital	6	13	13
Revenue reserve		1,542	676
Shareholders' funds	7	1,555	689

The financial statements were approved by the Board of Directors on 8 July 2002 and signed on its behalf by:



Director



Director



Secretary

Thackeray Mews Limited

Notes to the financial statements 31 March 2002

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 charge income receivable.

Tangible fixed assets

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

3 Taxation

	2002 £	2001 £
Corporation tax at 20 % (2000: 20%)	217	13

4 Debtors

	2002 £	2001 £
Circle Thirty Three Housing Trust Limited	2,113	9,627
	<u>2,113</u>	<u>9,627</u>

Thackeray Mews Limited

Notes to the financial statements (continued) 31 March 2002

5 Creditors: amounts falling due within one year

	2002 £	2001 £
Purchase of land	1	1
Owed to parent undertaking	-	8,635
Accruals	341	290
Corporation tax	217	13
	<u>559</u>	<u>8,939</u>

6 Equity share capital

	2002 £	2001 £
Authorised share capital	1,000	1,000
Issued share capital		
Ordinary shares of £1 each	13	13

7 Reconciliation of movement in shareholders' funds

	2002 £	2001 £
Opening funds	689	175
Surplus for the year	866	514
Closing funds	<u>1,555</u>	<u>689</u>

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.