

Registration number 2789340

Coton Manor Management Limited
Director's report and financial statements
for the year ended 31 December 2001



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Coton Manor Management Limited

Company information

Director	I G Burbidge P E Burbidge	(Resigned: 31 December 2001) (Appointed: 31 December 2001)
Secretary	S J Burbidge	
Company number	2789340	
Registered office	Riverside House 101 High Street Westerham Kent TN16 1RQ	
Auditors	Ingle Shamash & Co. 12/13 Conduit Street London W1S 2XQ	
Business address	Riverside House 101 High Street Westerham Kent TN16 1RQ	

Coton Manor Management Limited

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Coton Manor Management Limited

Director's report for the year ended 31 December 2001

The director presents her report and the financial statements for the year ended 31 December 2001.

Principal activity

The company did not trade during the period.

Director and her interest

The director who served during the year and her interest in the company are as stated below:

		Ordinary shares	
		31/12/01	01/01/01
I G Burbidge	(Resigned: 31 December 2001)	-	-
P E Burbidge	(Appointed: 31 December 2001)	-	-

The company is a wholly owned subsidiary of Villagate Properties Limited and the interest of the director in the shares of that company are disclosed in its accounts.

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Ingle Shamash & Co. were appointed auditors to the company and in accordance with Section 385 of the Companies Act 1985, a resolution proposing their reappointment will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 25 June 2002 and signed on its behalf by



S J Burbidge
Secretary

Coton Manor Management Limited

Independent auditors' report to the shareholders of Coton Manor Management Limited

We have audited the financial statements of Coton Manor Management Limited for the year ended 31 December 2001 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of director and auditors

As described in the statement of director's responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 director 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 director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

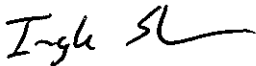
Basis of audit opinion

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 director 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 the company's affairs as at 31 December 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ingle Shamash & Co.
Registered auditors
25 June 2002

12/13 Conduit Street
London W1S 2XQ

Coton Manor Management Limited

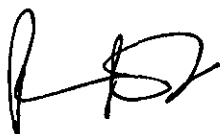
**Balance sheet
as at 31 December 2001**

	Notes	2001		2000	
		£	£	£	£
Current assets					
Cash at bank and in hand		100		100	
Net current assets			100		100
Net assets			100		100
Capital and reserves					
Called up share capital	3		100		100
Shareholders' funds			100		100

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year ended 31 December 2001.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 25 June 2002 and signed on its behalf by



P E Burbidge
Director

The notes on pages 4 to 4 form an integral part of these financial statements.

Coton Manor Management Limited

**Notes to the financial statements
for the year ended 31 December 2001**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

2. Profit and Loss Account

The company has not traded during the year or preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither a profit nor loss.

3. Share capital

	2001	2000
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Ultimate parent undertaking

The ultimate parent company is Villagate Properties Limited , a company registered in England and Wales.