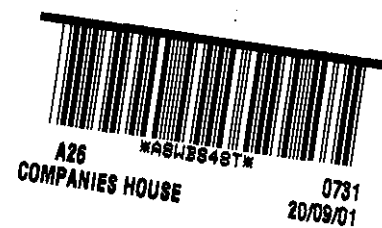


REGISTERED NUMBER: 03355152 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
COSWAY MANSIONS LIMITED**



COSWAY MANSIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2000**

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COSWAY MANSIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2000**

DIRECTORS:

T P Bazeley
I G Caddy
M M Johnstone
D N Rosenbaum
A E Feuk
S M Bolton
C D Dunstan
J E Lehane

SECRETARY:

J M Scroxtton

REGISTERED OFFICE:

52 Great Eastern Street
LONDON
EC2A 3EP

REGISTERED NUMBER:

03355152 (England and Wales)

ACCOUNTANTS:

OPPENHEIM SCROXTON
Chartered Accountants
52 Great Eastern Street
LONDON
EC2A 3EP

COSWAY MANSIONS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2000**

The directors present their report with the financial statements of the company for the year ended 31 December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a residents association.

DIRECTORS

The directors during the year under review were:

T P Bazeley
I G Caddy
M M Johnstone
D N Rosenbaum
A E Feuk
S M Bolton
C D Dunstan
J E Lehané

This report has 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 M Scroxtón - SECRETARY

Dated: 20 August 2001

COSWAY MANSIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2000**

		2000	1999
	Notes	£	£
TURNOVER	2	83,175	220,928
Cost of sales		-	1,976
GROSS PROFIT		83,175	218,952
Administrative expenses		47,195	183,835
OPERATING PROFIT	3	35,980	35,117
Interest receivable and similar income		1,995	7,795
		37,975	42,912
Interest payable and similar charges		-	370
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		37,975	42,542
Tax on profit on ordinary activities	4	-	4,013
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		37,975	38,529
Retained profit brought forward		59,330	20,801
RETAINED PROFIT CARRIED FORWARD		£97,305	£59,330

The notes form part of these financial statements

COSWAY MANSIONS LIMITED

BALANCE SHEET
31 DECEMBER 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		81,048		81,048
CURRENT ASSETS:					
Debtors	6	7,173		29,055	
Cash at bank and in hand		10,284		140,396	
		17,457		169,451	
CREDITORS: Amounts falling due within one year	7	1,200		117,955	
NET CURRENT ASSETS:			16,257		51,496
TOTAL ASSETS LESS CURRENT LIABILITIES:			97,305		132,544
CREDITORS: Amounts falling due after more than one year	8		-		73,214
			<u>£97,305</u>		<u>£59,330</u>
RESERVES:					
Profit and loss account			97,305		59,330
			<u>£97,305</u>		<u>£59,330</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

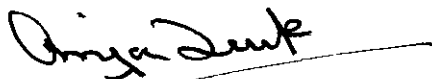
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

COSWAY MANSIONS LIMITED

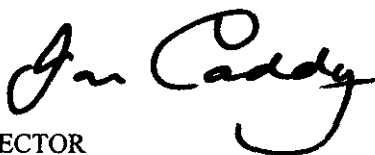
BALANCE SHEET
31 DECEMBER 2000

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

ON BEHALF OF THE BOARD:



A E Feuk - DIRECTOR



I G Caddy - DIRECTOR

Approved by the Board on 20 August 2001

COSWAY MANSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

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).

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING (LOSS)/PROFIT

The operating loss (1999 - operating profit) is stated after charging:

	2000 £	1999 £
Directors' emoluments and other benefits etc	-	-
	<u>-</u>	<u>-</u>

4. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	2000 £	1999 £
UK corporation tax	-	4,013
	<u>-</u>	<u>4,013</u>

On the basis that the company is a residents association no corporation tax is payable on the service and maintenance fees received from the members.

5. TANGIBLE FIXED ASSETS

	<u>Freehold property</u> £
COST:	
At 1 January 2000	
and 31 December 2000	<u>81,048</u>
NET BOOK VALUE:	
At 31 December 2000	<u>81,048</u>
At 31 December 1999	<u>81,048</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Trade debtors	1,371	1,576
Tenant debtors	1,350	27,479
Other debtors	4,452	-
	<u>7,173</u>	<u>29,055</u>

COSWAY MANSIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade creditors	-	112,293
Provisions	1,200	1,649
Taxation	-	4,013
	<u>1,200</u>	<u>117,955</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2000	1999
	£	£
Flat residents loans	-	73,214
	<u>-</u>	<u>73,214</u>