

REGISTERED NUMBER: 03355152 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001
FOR
COSWAY MANSIONS LIMITED**



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COSWAY MANSIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2001**

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COSWAY MANSIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001**

DIRECTORS:

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

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 2001**

The directors present their report with the financial statements of the company for the year ended 31 December 2001.

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

A E Feuk

M M Johnstone

D N Rosenbaum

J E Lehané

- resigned 5.6.2001

S M Bolton

C D Dunstan

R J Weller

- appointed 26.2.2001

S M Mulligan

- appointed 23.10.2001

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 Scroton - SECRETARY

Dated: 18 October 2002

COSWAY MANSIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2001**

		<u>2001</u>	<u>2000</u>
	Notes	£	£
TURNOVER	2	30,483	83,175
Administrative expenses		<u>27,144</u>	<u>47,195</u>
OPERATING PROFIT	3	3,339	35,980
Interest receivable and similar income		<u>798</u>	<u>1,995</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,137	37,975
Tax on profit on ordinary activities	4	<u>329</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		3,808	37,975
Retained profit brought forward		<u>97,305</u>	<u>59,330</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£101,113</u></u>	<u><u>£97,305</u></u>

The notes form part of these financial statements

COSWAY MANSIONS LIMITED

**BALANCE SHEET
31 DECEMBER 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		81,048		81,048
CURRENT ASSETS:					
Debtors	6	9,429		7,173	
Cash at bank and in hand		11,916		10,284	
		<u>21,345</u>		<u>17,457</u>	
CREDITORS: Amounts falling due within one year	7	<u>1,280</u>		<u>1,200</u>	
NET CURRENT ASSETS:			<u>20,065</u>		<u>16,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£101,113</u></u>		<u><u>£97,305</u></u>
RESERVES:					
Profit and loss account			<u>101,113</u>		<u>97,305</u>
			<u><u>£101,113</u></u>		<u><u>£97,305</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

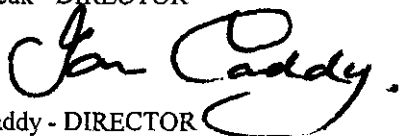
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 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 June 2002).

ON BEHALF OF THE BOARD:



A E Feuk - DIRECTOR



I G Caddy - DIRECTOR

Approved by the Board on 18 October 2002

The notes form part of these financial statements

COSWAY MANSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

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 June 2002).

2. TURNOVER

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

3. OPERATING PROFIT

The operating profit is stated after charging:

	2001 £	2000 £
Directors' emoluments and other benefits etc	- ==	- ==

4. TAXATION

Analysis of the tax charge

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

	2001 £	2000 £
Current tax:		
UK corporation tax	329 ==	- ==
Tax on profit on ordinary activities	329 ==	- ==

On the basis that the company is a "residents association" corporation tax is only payable on the gross interest received during the accounting year.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST:	
At 1 January 2001 and 31 December 2001	81,048 ==
NET BOOK VALUE:	
At 31 December 2001	81,048 ==
At 31 December 2000	81,048 ==

COSWAY MANSIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Trade debtors	2,579	1,371
Tenant debtors	1,600	1,350
Reserve fund	5,250	-
Other debtors	-	4,452
	<u>9,429</u>	<u>7,173</u>

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

	2001	2000
	£	£
Provisions	1,200	1,200
Taxation	80	-
	<u>1,280</u>	<u>1,200</u>