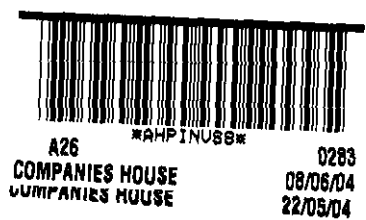


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Report of the Directors and
Financial Statements
for the Year Ended 30 September 2002
for
67 Cadogan Square Company Limited



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for the Year Ended 30 September 2002

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67 Cadogan Square Company Limited

**Company Information
for the Year Ended 30 September 2002**

DIRECTORS:	Comtesse D de Borchgrave G F W Cannon Baroness S Von Nagel Dr M Tais Shah-Bais K Tung
SECRETARY:	The Eggar Forrester Group Ltd
REGISTERED OFFICE:	Rodwell House Middlesex Street London E1 7HJ
REGISTERED NUMBER:	2062172 (England and Wales)
ACCOUNTANTS:	Hughes Spencer Latchmore House 99/101 London Road, Cowplain Waterlooville Hampshire PO8 8XJ

67 Cadogan Square Company Limited

Report of the Directors
for the Year Ended 30 September 2002

The directors present their report with the financial statements of the company for the year ended 30 September 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of administering management of the property of 67 Cadogan Square Company Limited.

DIRECTORS

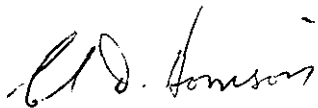
The directors during the year under review were:

Comtesse D de Borchgrave	
G F W Cannon	- appointed 29.9.02
Baroness S Von Nagel	
Dr M Tais Shah-Bais	
K Tung	
J P Morgan	- resigned 28.2.02
Ms A M Hamilton	- resigned 28.2.02

Incorporated on 7 October 1986 and being a company limited by guarantee without a share capital.

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:



for
The Eggar Forrester Group Ltd - SECRETARY

Dated: 19/05/04 .

67 Cadogan Square Company Limited

Profit and Loss Account
for the Year Ended 30 September 2002

		2002	2001
	Notes	£	£
TURNOVER		22,550	26,415
Cost of sales		24,260	38,135
GROSS LOSS		(1,710)	(11,720)
Administrative expenses		5,632	3,283
OPERATING LOSS	2	(7,342)	(15,003)
Interest receivable and similar income		228	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,114)	(15,003)
Tax on loss on ordinary activities	3	11	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(7,125)	(15,003)
Retained profit brought forward		9,779	24,782
RETAINED PROFIT CARRIED FORWARD		<u>£2,654</u>	<u>£9,779</u>

The notes form part of these financial statements

67 Cadogan Square Company Limited

Balance Sheet
30 September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		640		640
CURRENT ASSETS:					
Debtors	5	2,825		2,502	
Cash at bank		56		7,305	
		<u>2,881</u>		<u>9,807</u>	
CREDITORS: Amounts falling due within one year	6	<u>767</u>		<u>568</u>	
NET CURRENT ASSETS:			<u>2,114</u>		<u>9,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£2,754</u></u>		<u><u>£9,879</u></u>
RESERVES:					
C Segre - Gift	7		100		100
Revenue account			<u>2,654</u>		<u>9,779</u>
			<u><u>£2,754</u></u>		<u><u>£9,879</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 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 de Borch, R C

- DIRECTOR

Camel

- DIRECTOR

Approved by the Board on 19/5/04

The notes form part of these financial statements

67 Cadogan Square Company Limited

Notes to the Financial Statements
for the Year Ended 30 September 2002

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and pictures - not provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2002 £	2001 £
Directors' emoluments and other benefits etc	- =	- =

3. TAXATION

Analysis of the tax charge

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

	2002 £	2001 £
Current tax:		
UK corporation tax	11 =	- =
Tax on loss on ordinary activities	11 =	- =

4. TANGIBLE FIXED ASSETS

	Furniture and pictures £
COST:	
At 1 October 2001 and 30 September 2002	640 =
NET BOOK VALUE:	
At 30 September 2002	640 =
At 30 September 2001	640 =

67 Cadogan Square Company Limited

Notes to the Financial Statements
for the Year Ended 30 September 2002

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2002 £	2001 £
	Debtors	-	70
	Prepayments	2,825	2,432
		<u>2,825</u>	<u>2,502</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2002 £	2001 £
	Sundry creditors	151	286
	Taxation	11	-
	Accrued expenses	605	282
		<u>767</u>	<u>568</u>
7.	C SEGRE - GIFT	2002 £	2001 £
	Brought forward	100	100
		<u>100</u>	<u>100</u>

67 Cadogan Square Company Limited

Report of the Accountants to the Directors of
67 Cadogan Square Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hughes Spencer

Hughes Spencer
Letchmore House
99-101 London Road, Cowplain
Waterlooville
Hampshire
PO8 8XJ

Dated: *7 June 2004*

67 Cadogan Square Company Limited

Trading and Profit and Loss Account
for the Year Ended 30 September 2002

	2002		2001	
	£	£	£	£
Income:				
Ground Rent & Service Charges		22,550		26,415
less: Direct Outgoings:				
Lift Major Works	11,456		20,515	
Lift Maintenance & Repairs	793		771	
Other Maintenance & Cleaning	2,504		9,272	
Insurance	3,230		2,211	
Electricity	270		279	
Housekeeper - Wages	4,186		3,145	
- Electricity	509		639	
- Community Charge	786		706	
- Water Rate	173		86	
- Telephone	353		511	
		24,260		38,135
GROSS LOSS		(1,710)		(11,720)
Other income:				
Deposit account interest		228		-
		(1,482)		(11,720)
Expenditure:				
Secretarial charges	3,558		2,481	
Subscriptions & training	-		141	
Secretarial, postage & sundries	276		15	
Accountancy	617		590	
Legal & professional fees	1,181		-	
		5,632		3,227
		(7,114)		(14,947)
Finance costs:				
Bank charges & interest		-		56
NET LOSS		£(7,114)		£(15,003)