

West Euston Partnership

Company Information:

Directors:

Fr. Simon James Grigg
Adrian Philip Penfold
Alan Keith Huggins
Councillor James Charles Turner
Councillor Barbara Ward
Sue Turner
Ronald Edward Perry
Helen Roberts
Chris Leigh
Ross Houston
Mohammed Joynal Uddin
Inspector Dal Babu
Deidre Mary Golden
Rajonuddin Jalal

Secretary:

Mawlaw Secretaries Limited

Reporting Accountant:

Michael Bell & Co.
56 St. James's Street
Walthamstow
E17 7PE

Bankers:

National Westminster Bank plc
P.O. Box 3853
15-17 Hempstead Road
NW1 3DB

Registered Number:

3390585



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West Euston Partnership

Directors' Report

The Directors present their Report and the Financial Statements for the year ended 23rd June 2001.

Principal Activity:

The principal activity of the Company is promoting the development of the West Euston area.

Dividend:

The directors do not recommend the payment of any dividend (2000 - NIL).

Directors:

The directors of the company who served throughout the year are shown on the Company Information page.

Directors' Responsibilities:

Company Law requires the 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 profit and loss of the company for that period. In preparing those financial statements, the directors are required to:-

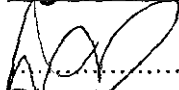
- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

They are 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.

This Report was approved by the Board of Directors on19th Dec..... 2001, taking advantage of the Special Exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

Signed on behalf of the Board of Directors:


Director
Mohammed Fayaz Uddin
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Accountants Report to the Directors of

West Euston Partnership

I have examined, without carrying out an audit, the accounts for the year ended 23rd June 2001.

Respective responsibilities of directors and reporting accountant

As described on page 1, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and based on my examination to report my opinion, as set out below, to the shareholders.

Basis of opinion

I conducted my examination in accordance with the appropriate standards of reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report.

This examination was not an audited conducted in the accordance with the Auditing Standards. Accordingly, I do not express an audit opinion on the accounts. Therefore my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion:

In my opinion:-

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
- (c) having regard only to, and on the basis of, the information contained in the accounting records kept by the company under Section 221 the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act (as modified by Section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Michael Bell & Co.
Registered Auditors/Chartered Accountants
56 St. James's Street
E 17 7PE

Michael Bell & Co

9/02/02

West Euston Partnership

Profit and Loss Account for the year ending 23rd June 2001

	Notes	2001 £	2000 £
Turnover	1	0	0
Expenses			
Bank charges		0	29
Expenses	2	0	6,147
Total Expenses		<u>0</u> =====	<u>6,176</u> =====
Result for the financial year		<u>0</u> =====	<u>6,176</u> =====

The company has no recognised gains or losses other than the loss for the year as disclosed above, all of which is derived from continuing activities.

The annexed notes form part of these financial statements.

West Euston Partnership

Balance Sheet as at 23rd June 2001

Current assets	Notes	2001 £	2000 £
Cash at bank and in hand		0	0
Reserves			
Reserves brought forward		0	6,176
Profit and loss account		0	-6,176
Total Reserves		<u>0</u>	<u>0</u>
		=====	=====

In approving these financial statements as directors of the company we hereby confirm:-

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 248B(2) requesting that an audit be conducted for the year ended 23rd June 2001 and
- (c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
 - (ii) preparing accounts will give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit (or loss) for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these Accounts the directors have taken advantage of the exemptions conferred by Section a Part 111 of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The account were approved by the Board of Directors on 23rd June 2001.

Director: Mohammed Jamaluddin

The annexed notes form part of these financial statements.

West Euston Partnership

Notes to the Financial Statements for the year ending 23rd June 2001

Accounting Policies:-

Accounting Convention

The Accounts are prepared on the historical cost basis of accounting and in accordance with applicable accounting standards.

1) **Income and Expenses**

Income and expenses are accounted for on a receivable/payable basis.

Expenses

2) The following items are included in expenses:-

	2001	2000
	£	£
Repayment of funds to West Euston		
Community Association	0	6,147
Printing	0	0
Events (Conference, Meetings, etc)	0	0
Travel & Accommodation	0	0
Courses	0	0
Catering	0	0
Total per profit and loss account	<u>0</u>	<u>6,147</u>
	=====	=====

3) **Liability of Members**

The West Euston Partnership is a registered limited company, limited by guarantee. Every member of the Company has guaranteed the liabilities of the company up to £1 each.