

111 SHOREDITCH HIGH STREET LIMITED

REPORT

AND

ACCOUNTS

31 JULY 2002



**CPS ACCOUNTANCY LIMITED
10A ALDERMANS HILL
PALMERS GREEN
LONDON N13 4PJ**

111 SHOREDITCH HIGH STREET LIMITED

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FOR THE PERIOD 26 JULY 2001 TO 31 JULY 2002

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111 SHOREDITCH HIGH STREET LIMITED

COMPANY INFORMATION
FOR THE PERIOD 26 JULY 2001 TO 31 JULY 2002

DIRECTORS:

Gavin Burn Lindsay
David Ian Fielding
Alexander Gordon Clifford Hartley
Graham Richard Rawle

SECRETARY

Gavin Burn Lindsay

REGISTERED OFFICE:

111 Shoreditch High Street
London
E1 6JN

REGISTERED NUMBER:

4259662(England and Wales)

ACCOUNTANTS:

CPS Accountancy Ltd
10a Aldermans Hill
Palmers Green
London N13 4PJ

111 SHOREDITCH HIGH STREET LIMITED

REPORT OF THE DIRECTORS
FOR THE PERIOD 26 JULY 2001 TO 31 JULY 2002

The directors present their report with the financial statements of the company for the period 26 July 2001 to 31 July 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of supervising the management of the property at 111 Shoreditch High Street, London E1 6JN, for the mutual benefit of the shareholders.

DIRECTORS

The directors of the company during the period and their beneficial interests in the shares of the company were as follows:

Ordinary Shares

| | |
|-----------------------------------|---|
| Gavin Burn Lindsay | 1 |
| David Ian Fielding | 1 |
| Alexander Gordon Clifford Hartley | 1 |
| Graham Richard Rawle | 1 |

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

AGC Hartley – DIRECTOR

12 May 2003



111 SHOREDITCH HIGH STREET LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 26 JULY 2001 TO 31 JULY 2002

Notes

| | | |
|---|----------|---------------------|
| TURNOVER | | 3,801 |
| Administrative Expenses | | <u>3,801</u> |
| | | - |
| Other Operating Income | | <u>-</u> |
| <u>OPERATING PROFIT</u> | 2 | - |
| Tax on profit on ordinary activities | 3 | <u>-</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | - |
| Retained profit brought forward | | <u>-</u> |
| RETAINED PROFITCARRIED FORWARD | | £ <u>-</u> |

111 SHOREDITCH HIGH STREET LIMITED**BALANCE SHEET**
AT 31 JULY 2002

| | <u>Notes</u> | <u>£</u> | <u>£</u> |
|--|--------------|---------------|-----------------|
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 4 | | 19,385 |
| CURRENT ASSETS | | | |
| Debtors and Prepayments | 5 | 2,950 | |
| Cash at bank | | <u>11,255</u> | |
| | | <u>14,205</u> | |
| CURRENT LIABILITIES | 6 | <u>33,585</u> | |
| NET CURRENT ASSETS | | | <u>(19,380)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | £ 5 |
| | | | ===== |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | | 5 |
| Profit and loss account | | | <u>-</u> |
| <u>SHAREHOLDERS FUNDS</u> | | | £ 5 |
| | | | ===== |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

111 SHOREDITCH HIGH STREET LIMITED

BALANCE SHEET
AT 31 JULY 2002

- (b) 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.

The 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



GB Lindsay – SECRETARY

12 May 2003

111 SHOREDITCH HIGH STREET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 26 JULY 2001 TO 31 JULY 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 service charges, 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

Deferred taxation

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

2. OPERATING PROFIT

| | |
|--|-----------------|
| The operating profit is stated after charging: | <u>31 07 02</u> |
| | <u>£</u> |

| | |
|--|-----|
| Directors' emoluments and other benefits etc | - |
| | === |

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period ended 31 July 2002

4. TANGIBLE FIXED ASSETS

| | <u>Freehold Property</u> | <u>Improvements to Freehold Property</u> | <u>Total</u> |
|-------------|------------------------------|--|-----------------|
| COST | | | |
| Additions | <u>13,707</u> | <u>5,678</u> | <u>19,385</u> |
| At 31 07 02 | <u>£ 13,707</u> | <u>£ 5,678</u> | <u>£ 19,385</u> |

111 SHOREDITCH HIGH STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 26 JULY 2001 TO 31 JULY 2002

**5. DEBTORS: AMOUNT FALLING
DUE WITHIN ONE YEAR**

31 07 02
£

Prepayments

2,950
=====

6. CURRENT LIABILITIES

Trade Creditors

611

Other Creditors

7,068

Directors' Loans

25,906

33,585
=====

7. CALLED UP SHARE CAPITAL
Authorised

100 Ordinary Shares of £1 each

100
=====

Issued and Fully Paid

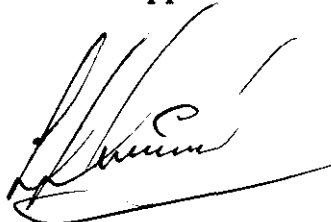
5 Ordinary Shares of £1 each

5
=====

111 SHOREDITCH HIGH STREET LIMITED
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
111 SHOREDITCH HIGH STREET LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 July 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 supplied to us.



CPS Accountancy Ltd
10a Aldermans Hill
Palmers Green
London N13 4PJ

12 May 2003

111 SHOREDITCH HIGH STREET LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 26 JULY 2001 TO 31 JULY 2002

| | | |
|-----------------------------|-------|-------|
| Sundry Income | | 3,801 |
| <u>Less: Expenditure</u> | | |
| Postage and Stationery | - | |
| Repairs and Renewals | - | |
| Sundry Expenses | - | |
| Accountancy | 588 | |
| Legal and Professional Fees | - | |
| Insurance | 3,058 | |
| Light and Heat | 155 | |
| | ----- | |
| | | 3,801 |
| | | ----- |
| NET PROFIT FOR THE PERIOD | | - |
| | | ===== |