

Company No. 1863445  
(England and Wales)

**Registrar's Copy**

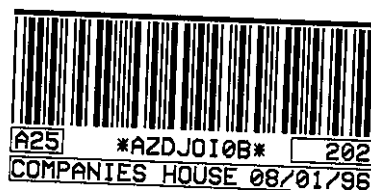
11 COSWAY STREET LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995

BEECHAMS  
Chartered Accountants

3 Bedford Row,  
London, WC1R 4BU.



# 11 COSWAY STREET LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 1995

The directors present their report and the financial statements for the year ended 31st March 1995.

### Principal activities

The company is principally engaged in the maintaining and servicing the amenities of 11 Cosway Street, London, NW1.

### Directors and their interests

The directors who served during the year and their interests in the company were as stated below.

	Class of share	Number of shares	
		1995	1994
M. J. Mixon	Ordinary shares	1	1
D. Paul	Ordinary shares	1	1
C. Tune	Ordinary shares	1	1
S. Marangos	Ordinary shares	1	1
E. Hardy	Ordinary shares	1	1
M. Swift	Ordinary shares	1	1

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on 12th December 1995.

Registered Office  
C/o Flat 4,  
11 Cosway Street,  
London,  
NW1 5NR.

x *S. Marangos* x  
S. Marangos  
DIRECTOR

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE  
UNAUDITED ACCOUNTS OF 11 COSWAY STREET LIMITED

We have prepared the accounts for the year ended 31st March 1995 set out on pages 3 to 7 without carrying out an audit and on the basis of the information contained in the company's accounting records and provided by the company's directors. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit.

  
BEECHAMS

Date: 12th December 1995

Chartered Accountants  
3 Bedford Row,  
London,  
WC1R 4BU.

11 COSWAY STREET LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 1995

	Notes	1995 £	1994 £
TURNOVER		2,880	2,880
Administrative expenses		<u>(1,831)</u>	<u>(1,790)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>1,049</u>	<u>1,090</u>

There are no recognised gains and losses other than those passing through the profit and loss account.

11 COSWAY STREET LIMITED

BALANCE SHEET

AS AT 31ST MARCH 1995

	Notes	1995 £	1994 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1,935	1,980
<b>CURRENT ASSETS</b>			
Debtors	4	270	700
Cash at bank and in hand		3,434	1,942
		<u>3,704</u>	<u>2,642</u>
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(682)</u>	<u>(714)</u>
<b>NET CURRENT ASSETS</b>		<u>3,022</u>	<u>1,928</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 4,957</u>	<u>£ 3,908</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	6	6
Profit and loss account	7	4,951	3,902
<b>SHAREHOLDERS' FUNDS</b>	8	<u>£ 4,957</u>	<u>£ 3,908</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

11 COSWAY STREET LIMITED

BALANCE SHEET (continued)  
AS AT 31ST MARCH 1995

In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 12th December 1995.

x S. Marangos x

S. Marangos  
DIRECTOR

x D. Paul x

D. Paul  
DIRECTOR

11 COSWAY STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable from members for the maintenance and upkeep of the amenities of 11 Cosway Street, NW1.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over fifty years

2. OPERATING PROFIT

Operating profit is stated after charging:

Depreciation of tangible fixed assets  
Directors' emoluments

1995	1994
£	£
45	45
-	-
<u>45</u>	<u>45</u>

3. TANGIBLE FIXED ASSETS

	Cost	Depreciation	Net book value
	£	£	£
<u>Freehold properties</u>			
Brought forward	2,250	(270)	1,980
Charge	-	(45)	(45)
	<u>2,250</u>	<u>(315)</u>	<u>1,935</u>

11 COSWAY STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1995 (continued)

4.	DEBTORS	1995 £	1994 £
	Others	270	700
		<u>270</u>	<u>700</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1995 £	1994 £
	Other creditors	682	714
		<u>682</u>	<u>714</u>
6.	SHARE CAPITAL	1995 £	1994 £
	Authorised 6 Ordinary shares of £1 each	6	6
		<u>6</u>	<u>6</u>
	Allotted, called up and fully paid 6 Ordinary shares of £1 each	6	6
		<u>6</u>	<u>6</u>
7.	PROFIT AND LOSS ACCOUNT	1995 £	1994 £
	Retained profits brought forward	3,902	2,812
	Retained profit for the year	1,049	1,090
		<u>4,951</u>	<u>3,902</u>
	Retained profits carried forward	<u>4,951</u>	<u>3,902</u>
8.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	1995 £	1994 £
	Profit for the financial year	1,049	1,090
	Opening shareholders' funds	3,908	2,818
		<u>4,957</u>	<u>3,908</u>
	Closing shareholders' funds	<u>4,957</u>	<u>3,908</u>