

11 COSWAY STREET LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1998

Beechams

Chartered Accountants
3 Bedford Row,
London,
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11 COSWAY STREET LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		1,800		1,845
Current assets					
Debtors		85		310	
Cash at bank and in hand		6,842		5,521	
		<u>6,927</u>		<u>5,831</u>	
Creditors: amounts falling due within one year		<u>(508)</u>		<u>(520)</u>	
Net current assets			<u>6,419</u>		<u>5,311</u>
Total assets less current liabilities			<u>8,219</u>		<u>7,156</u>
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			8,213		7,150
Shareholders' funds			<u>8,219</u>		<u>7,156</u>

In preparing these abbreviated accounts:

- (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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1 December 1998

S. Marangos

S. Marangos
Director

11 COSWAY STREET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow 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 at 11 Cosway Street, NW1 5NR.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold

Straight line over fifty years

2 Fixed assets

	Total £
Cost	
At 1 April 1997 & at 31 March 1998	2,250
Depreciation	
At 1 April 1997	405
Charge for the year	45
At 31 March 1998	450
Net book value	
At 31 March 1998	1,800
At 31 March 1997	1,845

3 Share capital

	1998 £	1997 £
Authorised		
6 Ordinary shares of £1 each	6	6
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	6	6