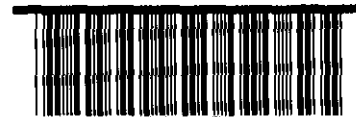


REG NO 3451239

**10 CANAL STREET MANAGEMENT CO LTD**

**Financial Statements  
31 October 2001**



JMA #JAYKEDEG# 0099  
COMPANIES HOUSE 16/08/02

**MOORE STEPHENS**

**Chartered Accountants**

**Blackfriars House, The Parsonage, Manchester, M3 2NB**

10 CANAL STREET MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2001

CONTENTS

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes	7 to 7a

The following page does not form part of the financial statements.

Detailed profit and loss account	Appendix 1
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## 10 CANAL STREET MANAGEMENT COMPANY LIMITED

## COMPANY INFORMATION

31ST OCTOBER 2001

NUMBER	3451239
DIRECTORS	S Jones           Appointed 30.05.01 H Seymour       Appointed 30.05.01 T Sheckleston   Appointed 30.05.01 P Houghton      Appointed 17.09.01 K Little         Resigned 31.05.01
SECRETARY	S E Style        Resigned 30.05.01 P Houghton      Appointed 30.05.01 Resigned 17.09.01 I Magenis       Appointed 17.09.01
REGISTERED OFFICE	c/o Stevens Scanlan 73 Mosley Street Manchester M2 3JN
ACCOUNTANTS	Moore Stephens Chartered Accountants Blackfriars House The Parsonage Manchester M3 2NB

## 10 CANAL STREET MANAGEMENT COMPANY LIMITED

## DIRECTOR'S REPORT

31ST OCTOBER 2001

The directors present their report and the unaudited financial statements for the year ended 31st October 2001.

**Principal activity**

The principal activity of the company continued to be that of management and maintenance of 10 Canal Street.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests was as follows:

			31.10.2001	1.11.2000
			Ordinary shares	Ordinary shares
K Little	Resigned 31.05.01		-	-
S Jones	Appointed 30.05.01		1	-
H Seymour	Appointed 30.05.01	(jointly held)	1	-
T Sheckleston	Appointed 30.05.01	(jointly held)	1	-
P Houghton	Appointed 17.09.01	(jointly held)	1	-

**Accountants**

Moore Stephens, as successors to Holden Harrison and Company, have indicated their willingness to continue in office for the ensuing year.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



J. Magenis  
Secretary

16 August 2002

c/o Stevens Scanlan  
73 Mosley Street  
Manchester  
M2 3JN

## 10 CANAL STREET MANAGEMENT COMPANY LIMITED

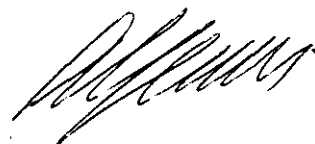
## STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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 or loss of the company for that year. In preparing those financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

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 him 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.

On behalf of the board



I Magenis  
16 August 2002

## 10 CANAL STREET MANAGEMENT COMPANY LIMITED

## ACCOUNTANTS' REPORT

Accountants' report on the unaudited financial statements to the director of  
10 Canal Street Management Company Limited.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2001 set out on pages 5 to 7a 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.

16 August 2002

Manchester



Moore Stephens  
Chartered Accountants

## 10 CANAL STREET MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST OCTOBER 2001

	Note	2001 £	2000 £
Turnover	2	9,876	9,876
Net operating expenses			
Administrative expenses		<u>(11,902)</u>	<u>(9,604)</u>
(Loss)/profit on ordinary activities before taxation		(2,026)	272
Taxation		<u>-</u>	<u>-</u>
(Loss)/profit on ordinary activities after taxation retained for the year		<u>(2,026)</u>	<u>272</u>

The notes on pages 7 to 7a form part of these financial statements.





## NOTES ON FINANCIAL STATEMENTS

31st OCTOBER 2001

## 1 Accounting policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Going Concern**

In the director's opinion the company has certain future income streams and, therefore, the accounts have been prepared on a going concern basis.

## 2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2000 nil).

## 3 Debtors: amounts falling due within one year

	2001	2000
	£	£
Trade debtors	248	4,386
	<u>248</u>	<u>4,386</u>

## 4 Creditors: amounts falling due within one year

	2001	2000
	£	£
Deferred income re service charges	1,485	1,485
Other creditors and accruals	2,189	2,249
	<u>3,674</u>	<u>3,734</u>

## NOTES ON FINANCIAL STATEMENTS

31st OCTOBER 2001

## 5 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £1 each	8	8	8	8
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 6 Profit and loss account

	2001 £
1st November 2000	644
Retained loss for the year	<u>(2,026)</u>
31st October 2001	<u><u>(1,382)</u></u>

## 7 Related party transactions

A resident from each property comprised in the land and buildings maintained by the company is required to be a member as a condition of occupancy. Accordingly, all transactions relating to sales throughout the year and trade debtors at the financial year end are related party transactions. The directors are of the opinion that disclosure on an aggregate basis, in the foregoing notes to the financial statements, is sufficient to give a full understanding of the effect of related party transactions.