

50 COMPAYNE GARDENS LIMITED

CRN: 2793913

UNAUDITED FINANCIAL STATEMENTS

31ST DECEMBER 2001



WINTERS
CHARTERED ACCOUNTANTS

 *The UK 200 Group* 
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Member of the International Association of Practising Accountants

50 COMPAYNE GARDENS LIMITED**REPORT OF THE DIRECTORS****FINANCIAL STATEMENTS**

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

PRINCIPAL ACTIVITY

The company's principal activity is in association with the owners of the leases of 50 Compayne Gardens, London, NW6 3RY, to manage and administer the said property by providing such services as may be required. Accordingly, the company is not trading with a view to profit.

DIRECTORS AND THEIR INTERESTS

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

		01/01/01	31/12/01
Mr. C.P. Robertson	(resigned on 31 October 2001)	10	N/A
Miss G. Cracknell		20	20
Miss D. Reynolds		20	20
Miss. B. Mackenzie		20	20
Miss A.V. Bosanquet		10	10
Mr. J.F. Khokhar	(appointed on 1 November 2001)	N/A	10

EXEMPTIONS

The directors have taken advantage, in the preparation of their report, of the exemptions applicable to small companies.

BY ORDER OF THE BOARD

Mr Reynolds - Secretary

29th October 2002

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF
50 COMPAYNE GARDENS LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2001 set out on pages 3 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



WINTERS

CHARTERED ACCOUNTANTS

**29 Ludgate Hill
London. EC4M 7JE**



2002

50 COMPAYNE GARDENS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2001

The company did not trade during the period.

STATEMENT OF MOVEMENT IN SHAREHOLDERS' FUNDS	2001	2000
	£	£
Opening shareholders' funds	100	100
Profit for the period	<u>-</u>	<u>-</u>
Closing shareholders' funds	<u>100</u>	<u>100</u>

Continuing operations

The company's principal activity is as described in the Directors' report.

The notes on page 5 form part of these financial statements.

50 COMPAYNE GARDENS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2001

	Note	2001 £	2000 £
FIXED ASSET			
Freehold	4	<u>1</u>	<u>1</u>
CURRENT ASSETS			
Cash at bank and in hand		5,550	3,509
CREDITORS: amounts falling due within one year	5	<u>5,451</u>	<u>3,410</u>
NET CURRENT ASSETS		<u>99</u>	<u>99</u>
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	6	<u>100</u>	<u>100</u>

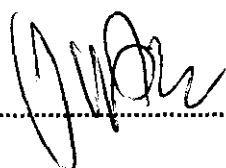
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its results for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

Approved on 30-Oct-2002

2002 and signed on behalf of the Board by:



..... - Director

The notes on page 5 form part of these financial statements.

50 COMPAYNE GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2001

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting Standards issued by U.K. accountancy bodies. The particular accounting policies adopted are described below.

(a) Accounting convention.

The financial statements are prepared under the historical cost convention.

(b) Cash flow statement.

The directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement.

2. TURNOVER

As the company is not trading there is no turnover.

3. DIRECTORS EMOLUMENTS

None of the directors received any remuneration in the period or the previous period.

4. FREEHOLD PROPERTY

The freehold interest in the property was acquired by the company on the 28th April 1995.

5. CREDITORS : amounts falling due within one year

	2001	2000
	£	£
Accruals	439	438
Service charge contributions in advance	<u>5,012</u>	<u>2,972</u>
	<u>5,451</u>	<u>3,410</u>

6. CALLED UP SHARE CAPITAL

	2001	2000
	£	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>