

Registration number 1915030

CROYDON BUSINESS CENTRE LIMITED

Director's report and financial statements

for the year ended 30 June 2001



CROYDON BUSINESS CENTRE LIMITED

Company information

Director	G Cohen
Secretary	B Dawkin
Company number	1915030
Registered office	16 South End Croydon Surrey CR0 1DN

CROYDON BUSINESS CENTRE LIMITED

Contents

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 7

CROYDON BUSINESS CENTRE LIMITED

Director's report for the year ended 30 June 2001

The director presents his report and the financial statements for the year ended 30 June 2001.

Principal activity

The principal activity of the company is that of financiers, registrars, consultants and property investors.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary £1 shares	
	30/06/01	01/07/00
G Cohen	100	100

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these 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.

The director is 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. He is 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.

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

This report was approved by the Board on 30.10.2001 and signed on its behalf by



G Cohen
Director

CROYDON BUSINESS CENTRE LIMITED

Profit and loss account for the year ended 30 June 2001

		2001	2000
	Notes	£	£
Turnover	2	40,561	42,340
Administrative expenses		(26,555)	(28,462)
Operating profit		<u>14,006</u>	<u>13,878</u>
Other interest receivable and similar income		2,403	977
Profit on ordinary activities before taxation		16,409	14,855
Tax on profit on ordinary activities	3	(2,428)	(2,751)
Profit on ordinary activities after taxation		13,981	12,104
Dividends		(12,000)	(12,000)
Retained profit for the year		<u>1,981</u>	<u>104</u>
Retained profit brought forward		6,073	5,969
Retained profit carried forward		<u><u>8,054</u></u>	<u><u>6,073</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

CROYDON BUSINESS CENTRE LIMITED

Balance sheet as at 30 June 2001

	Notes	2001		2000	
		£	£	£	£
Fixed assets					
Investments	4		452,798		258,348
Debtors	5	51,358		16,873	
Cash at bank and in hand		1,812		3,733	
Bank client account		15,402		51,097	
		<u>68,572</u>		<u>71,703</u>	
Creditors: amounts falling due within one year	6	(74,036)		(75,642)	
Client account creditors		<u>(15,149)</u>		<u>(50,845)</u>	
Net current liabilities			<u>(20,613)</u>		<u>(54,784)</u>
Total assets less current liabilities			432,185		203,564
Creditors: amounts falling due after more than one year	7		(424,029)		(197,389)
Net assets			<u>8,156</u>		<u>6,175</u>
Capital and reserves					
Called up share capital	8		102		102
Profit and loss account			8,054		6,073
Shareholders' funds			<u>8,156</u>		<u>6,175</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

CROYDON BUSINESS CENTRE LIMITED

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2001**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2001 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 30.10.2002 and signed on its behalf by



G Cohen
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

CROYDON BUSINESS CENTRE LIMITED

Notes to the financial statements for the year ended 30 June 2001

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Taxation

	2001	2000
	£	£
UK current year taxation		
UK corporation tax	2,428	2,751

4. Fixed asset investments

	Other unlisted investments	Total
	£	£
Cost		
At 1 July 2000	258,348	258,348
Additions	194,450	194,450
At 30 June 2001	452,798	452,798
Net book values		
At 30 June 2001	452,798	452,798
At 30 June 2000	258,348	258,348

CROYDON BUSINESS CENTRE LIMITED

Notes to the financial statements for the year ended 30 June 2001

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5. Debtors	2001 £	2000 £
Trade debtors	7,660	2,780
Amount owed by related undertakings:		
Graham Cohen & Co	-	7,943
Graham Cohen & Co Limited	3,806	-
B Dawkin loan account	12,542	6,150
Deposits on property	21,350	-
Debtors from sale of land	6,000	-
	<u>51,358</u>	<u>16,873</u>
6. Creditors: amounts falling due within one year	2001 £	2000 £
Bank overdrafts and loans	24,365	22,696
Trade creditors	11,495	9,613
Amounts owed to Graham Cohen & Co Limited	-	17,348
Amounts owed to Graham Cohen & Co	13,111	-
Corporation tax	2,305	1,664
Director's loan account - G Cohen	17,370	19,439
Client account creditors	15,149	50,845
Other creditors	425	425
Accruals	4,965	4,457
	<u>89,185</u>	<u>126,487</u>
7. Creditors: amounts falling due after more than one year	2001 £	2000 £
Bank loans - HSBC	40,000	197,389
Bank loan - Woolwich plc	384,029	-
	<u>424,029</u>	<u>197,389</u>
Loans		
Repayable in five years or more	<u>(336,000)</u>	<u>-</u>

Loans taken are secured against the properties in which they relate to.

CROYDON BUSINESS CENTRE LIMITED

Notes to the financial statements for the year ended 30 June 2001

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8. Share capital	2001 £	2000 £
Authorised		
10,000 Ordinary shares of 1 each	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
- Non-equity ordinary 'A' shares of £1 each	1	1
- Non-equity ordinary 'B' shares of £1 each	1	1
	102	102

'A' and 'B' shares are non-equity, non-voting and have no rights to assets upon winding up in excess of return of capital. They have no rights to dividends other than those given from time to time at the discretion of the holders of the equity share capital.

9. Related party transactions

Mr G Cohen is a director of Graham Cohen & Co Limited and the principal of Graham Cohen & Co. The company's balances with these related undertakings are shown in Note 5 and 6 respectively.

10. Controlling interest

The ultimate controlling party is Mrs D Cohen, wife of Mr G Cohen, the director.