

REGISTERED NUMBER: 03355152 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
COSWAY MANSIONS LIMITED**



A05 0431
COMPANIES HOUSE 11/11/04
A45 0585
COMPANIES HOUSE 27/10/04

COSWAY MANSIONS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	7

COSWAY MANSIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003**

DIRECTORS:

S M Bolton
I G Caddy
C D Dunstan
S M Mulligan
D N Rosenbaum

SECRETARY:

J M Scroton

REGISTERED OFFICE:

52 Great Eastern Street
London
EC2A 3EP

REGISTERED NUMBER:

03355152 (England and Wales)

ACCOUNTANTS:

OPPENHEIM SCROXTON
Chartered Accountants
52 Great Eastern Street
LONDON
EC2A 3EP

COSWAY MANSIONS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2003**

The directors present their report with the financial statements of the company for the year ended 31 December 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a residents association.

DIRECTORS

The directors during the year under review were:

S M Bolton

I G Caddy

A E Feuk

- resigned 10.12.2003

C D Dunstan

S M Mulligan

D N Rosenbaum

This report has been 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 M Scroxtton - Secretary

27 October 2004

COSWAY MANSIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
TURNOVER	2	39,640	28,919
Administrative expenses		<u>6,396</u>	<u>13,319</u>
OPERATING PROFIT	3	33,244	15,600
Interest receivable and similar income		<u>799</u>	<u>566</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		34,043	16,166
Tax on profit on ordinary activities	4	<u>-</u>	<u>14</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		34,043	16,152
Retained profit brought forward		<u>117,265</u>	<u>101,113</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£151,308</u></u>	<u><u>£117,265</u></u>

The notes form part of these financial statements

COSWAY MANSIONS LIMITED

**BALANCE SHEET
31 DECEMBER 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		81,048		81,048
CURRENT ASSETS:					
Debtors	6	42,569		8,889	
Cash at bank and in hand		29,191		28,842	
		71,760		37,731	
CREDITORS: Amounts falling due within one year	7	1,500		1,514	
NET CURRENT ASSETS:			70,260		36,217
TOTAL ASSETS LESS CURRENT LIABILITIES:			£151,308		£117,265
RESERVES:					
Profit and loss account			151,308		117,265
			£151,308		£117,265

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

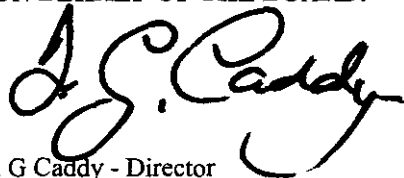
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



I G Caddy - Director

Approved by the Board on 27 October 2004

COSWAY MANSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2003 £	2002 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	-	14
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	-	14
	<u> </u>	<u> </u>

On the basis that the company is a "residents association" corporation tax is only payable on the gross interest received during the accounting year.

5. TANGIBLE FIXED ASSETS

	Freehold property
	£
COST:	
At 1 January 2003	
and 31 December 2003	<u>81,048</u>
NET BOOK VALUE:	
At 31 December 2003	<u>81,048</u>
At 31 December 2002	<u>81,048</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Trade debtors	30,000	1,199
Tenant debtors	1,440	1,440
Reserve fund	6,250	6,250
Other debtors	4,879	-
	<u>42,569</u>	<u>8,889</u>

COSWAY MANSIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Provisions	1,500	1,500
Taxation	-	14
	<u>1,500</u>	<u>1,514</u>