COMPANY NUMBER:
3971321 (ENGLAND & WALES)

A.N.J. COOWAR LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 13TH APRIL 2000 TO 31ST MARCH 2001

LEES
CHARTERED ACCOUNTANTS
1 PURLEY ROAD
PURLEY
SURREY
CR8 2HA



A50 0284
COMPANIES HOUSE 30/04/02

A.N.J. COOWAR LIMITED

COMPANY INFORMATION

Company Number:	3971321 (England & Wales)
Directors:	A. Coowar J. Coowar N. Coowar
Secretary:	A. Coowar
Registered Office:	1 Purley Road Purley Surrey CR8 2HA

A.N.J. COOWAR LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2001

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A.N.J. COOWAR LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31ST MARCH 2001

The directors present their report and the financial statements for the period ended 31st March 2001.

Principal activities
The company was incorporated on 13th April 2000 and commenced trading on that date. The principal activity of the company was the provision of residential care and ancillary services.

Directors' interests
The directors of the company during the period and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	2001 No. of shares
A. Coowar (appointed 28th April 2000)	1
J. Coowar (appointed 28th April 2000)	-
N. Coowar (appointed 28th April 2000)	-

Responsibilities of the directors
Company law requires the directors 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 period. In preparing those financial statements, the directors are required to

select suitable accounting policies and then 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 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 them 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.

This report was approved by the board on 26-4-02 and 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

.....
A. Coowar Director

A.N.J. COOWAR LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31ST MARCH 2001

	Note	2001 £
Turnover		189,075
Cost of sales		(13,497)
Gross Profit		175,578
Administrative expenses		(179,462)
Operating loss	2	(3,884)
Other interest receivable & similar income		32
Interest payable		(5,829)
Retained loss for the period		£ (9,681)

The annexed notes form part of these financial statements.

A.N.J. COOWAR LIMITED

BALANCE SHEET AS AT 31ST MARCH 2001

	Note	2001 £	£
Fixed assets			
Tangible assets	3		26,770
Current assets			
Debtors	4	9,128	
		9,128	
Creditors			
Amounts due within one year	5	(24,191)	
Net current liabilities			(15,063)
Total assets less current liabilities			11,707
Creditors			
Amounts falling due after more than one year	6		(21,387)
Net liabilities			£ (9,680)
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		(9,681)
Shareholders' funds			£ (9,680)

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31st March 2001. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 26-4-02 and signed on its behalf. 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 in accordance with the Financial Reporting Standard for Smaller Entities (Effective March 2000).

.....
A. Coowar Director

The annexed notes form part of these financial statements.

1. **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective March 2000).

Turnover
Turnover comprises the invoiced value of services supplied by the company, net of trade discounts.

Depreciation and diminution in value of assets
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Deferred taxation
Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a a liability or asset will crystallise in the near future.

Leasing
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. **Operating loss**

	2001
	£
This is stated after charging:	
Directors' remuneration	2,400
Depreciation of owned assets	8,923

3. **Tangible fixed assets**

	Plant and Machinery etc £
Cost:	
Additions	35,693
At 31st March 2001	35,693
Depreciation:	
Charge for the period	8,923
At 31st March 2001	8,923
Net book value:	
At 31st March 2001	£26,770

4. **Debtors**

	2001 £
Due within one year:	
Other debtors	9,128

Other debtors shown above represents an overdrawn directors current account, this has been fully repaid afterdate.

5. **Creditors - amounts falling due within one year**

	2001 £
Net obligations under finance lease and hire purchase contracts	6,408
Taxation and social security	10,028
Other creditors	7,755
	£24,191

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

6. **Creditors - amounts falling due after more than one year**

	2001 £
Net obligations under finance leases and hire purchase contracts	21,387

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

7. **Share capital**

	2001 £
Authorised	
Ordinary shares of £1 each	1,000

	£
Allotted, called up and fully paid	
Ordinary shares of £1 each	1

One ordinary share in the company has been issued to create the initial capital base, the net proceeds of the issue was £1

8. **Profit and loss account**

	2001 £
Loss suffered for the period	(9,681)
Balance at 31st March 2001	£(9,681)

9. **Related party transactions**

The company did not operate its own bank account during the year the transactions relating the company were made via an account in the names of the directors. The directors are currently taking the steps necessary to open a bank account in the name of the company.

The company's income is derived from the provision of residential care and ancilliary services and operates from two premises, both of which are jointly owned by Mr A. Coowar and Mrs J. Coowar. During the period the Directors charged the company £16,000 rent for the use of these properties.