

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003
FOR
A. N. J. COOWAR LIMITED



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A. N. J. COOWAR LIMITED

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FOR THE YEAR ENDED 31 MARCH 2003

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A. N. J. COOWAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003

DIRECTORS: A Coowar
N Coowar

SECRETARY: A Coowar

REGISTERED OFFICE: 1 Purley Road
Purley
Surrey
CR8 2HA

REGISTERED NUMBER: 3971321 (England and Wales)

ACCOUNTANTS: Lees
Chartered Accountants
1 Purley Road
Purley
Surrey
CR8 2HA

A. N. J. COOWAR LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2003

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of residential care and ancillary services.

DIRECTORS

The directors during the year under review were:

A Coowar
N Coowar

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	1.4.02
Ordinary £1 shares		
A Coowar	55	1
N Coowar	45	-

STATEMENT OF DIRECTORS' 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 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 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

4 September 2004

A. N. J. COOWAR LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

	Notes	31.3.03 £	31.3.02 £
TURNOVER		275,265	230,282
Cost of sales		(25,472)	(16,748)
GROSS PROFIT		249,793	213,534
Administrative expenses		(219,758)	(180,295)
OPERATING PROFIT	2	30,035	33,239
Interest receivable and similar income		20	25
		30,055	33,264
Interest payable and similar charges		(6,571)	(5,577)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,484	27,687
Tax on profit on ordinary activities	3	(2,503)	(3,550)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		20,981	24,137
Dividends	4	(30,071)	-
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		(9,090)	24,137

The notes form part of these financial statements

A. N. J. COOWAR LIMITED

BALANCE SHEET
31 MARCH 2003

	Notes	31.3.03 £	31.3.02 £
FIXED ASSETS			
Tangible assets	5	46,264	28,178
CURRENT ASSETS			
Debtors	6	15,000	34,256
Cash at bank		4,638	-
		<u>19,638</u>	<u>34,256</u>
CREDITORS			
Amounts falling due within one year	7	(32,884)	(27,098)
NET CURRENT (LIABILITIES)/ASSETS		<u>(13,246)</u>	<u>7,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		33,018	35,336
CREDITORS			
Amounts falling due after more than one year	8	(27,552)	(20,879)
		<u>5,466</u>	<u>14,457</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	1
Profit and loss account	11	5,366	14,456
SHAREHOLDERS' FUNDS		<u>5,466</u>	<u>14,457</u>

The notes form part of these financial statements

A. N. J. COOWAR LIMITED

BALANCE SHEET - continued
31 MARCH 2003

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



A Coowar - Director

Approved by the Board on 4 September 2004

The notes form part of these financial statements

A. N. J. COOWAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 10% on cost
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.03	31.3.02
	£	£
Depreciation - owned assets	<u>14,215</u>	<u>7,946</u>
Directors' emoluments and other benefits etc	<u>12,683</u>	<u>4,667</u>

3. TAXATION

Analysis of the tax charge

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

	31.3.03	31.3.02
	£	£
Current tax:		
UK corporation tax	<u>2,503</u>	<u>3,550</u>
Tax on profit on ordinary activities	<u>2,503</u>	<u>3,550</u>

4. DIVIDENDS

	31.3.03	31.3.02
	£	£
Interim	<u>30,071</u>	<u>-</u>

A. N. J. COOWAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2003

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2002	7,239	12,601	25,207	45,047
Additions	-	11,078	21,223	32,301
At 31 March 2003	7,239	23,679	46,430	77,348
DEPRECIATION				
At 1 April 2002	724	5,116	11,029	16,869
Charge for year	724	4,641	8,850	14,215
At 31 March 2003	1,448	9,757	19,879	31,084
NET BOOK VALUE				
At 31 March 2003	5,791	13,922	26,551	46,264
At 31 March 2002	6,515	7,485	14,178	28,178

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.03 £	31.3.02 £
Trade debtors	15,000	-
Other debtors	-	34,256
	15,000	34,256

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.03 £	31.3.02 £
Bank loans and overdrafts	2,042	3,128
Hire purchase contracts	9,168	3,108
Taxation and social security	16,093	12,462
Other creditors	5,581	8,400
	32,884	27,098

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.03 £	31.3.02 £
Bank loans	14,925	17,108
Hire purchase contracts	12,627	3,771
	27,552	20,879

A. N. J. COOWAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2003

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.03	31.3.02
	£	£
Bank loans	16,967	20,236
Hire purchase contracts	21,795	6,879
	<u>38,762</u>	<u>27,115</u>

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
100	Ordinary	£1	100	1
(31.3.02 - 1)			<u> </u>	<u> </u>

The following shares were allotted and fully paid for cash at par during the year:

99 Ordinary shares of £1 each

11. RESERVES

	Profit and loss account
	£
At 1 April 2002	14,456
Deficit for the year	<u>(9,090)</u>
At 31 March 2003	<u>5,366</u>

12. RELATED PARTY DISCLOSURES

The company's income is derived from the provision of residential care and ancillary services and operates from two premises, both of which are owned by Mr A.Coowar who charged the company £18,000 rent for the use of these properties.

In addition the company acquired a vehicle from Mr Coowar for £10,228 and assumed responsibility for the associated liability to the hire purchase company of £7,493.

All transactions were on an arm's length basis.

A. N. J. COOWAR LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
A. N. J. COOWAR LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to eight 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.



Lees
Chartered Accountants
1 Purley Road
Purley
Surrey
CR8 2HA

4 September 2004

This page does not form part of the statutory financial statements
