

REGISTERED NUMBER: 4046870 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

FOR

COVETREE DEVELOPMENTS LTD



COVETREE DEVELOPMENTS LTD

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FOR THE YEAR ENDED 31 MARCH 2004

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COVETREE DEVELOPMENTS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTOR: Mr H Almahrouq

SECRETARY: Mr T J Almahrouq

REGISTERED OFFICE: 57 Kent Road
Southsea
Hampshire
PO5 3EL

REGISTERED NUMBER: 4046870 (England and Wales)

ACCOUNTANTS: Leonard Gold Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

COVETREE DEVELOPMENTS LTD**ABBREVIATED BALANCE SHEET**
31 MARCH 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		402,880		248,439
Investments	3		773,584		116,015
			<u>1,176,464</u>		<u>364,454</u>
CURRENT ASSETS:					
Debtors		58,314		56,500	
Cash at bank		1,874		101,183	
		<u>60,188</u>		<u>157,683</u>	
CREDITORS: Amounts falling due within one year		<u>1,024,040</u>		<u>445,858</u>	
NET CURRENT LIABILITIES:			<u>(963,852)</u>		<u>(288,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£212,612</u>		<u>£76,279</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account			212,611		76,278
SHAREHOLDERS' FUNDS:			<u>£212,612</u>		<u>£76,279</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

The notes form part of these abbreviated accounts

COVETREE DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2004

These abbreviated accounts 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:

H. Almahrouq

Mr H Almahrouq - Director

Approved by the Board on 17 January 05

The notes form part of these abbreviated accounts

COVETREE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

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	- 5% on cost
Improvements to property	- 5% on cost
Furniture and fittings	- 15% on reducing balance
Office equipment	- 15% 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. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	275,547
Additions	350,819
Disposals	(173,641)
At 31 March 2004	452,725
DEPRECIATION:	
At 1 April 2003	27,107
Charge for year	22,738
At 31 March 2004	49,845
NET BOOK VALUE:	
At 31 March 2004	402,880
At 31 March 2003	248,439

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2004	2003
	£	£
Investment loan	773,584	116,015

COVETREE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

5. CONTROLLING PARTY

The director of Covetree Developments Ltd is the controlling party of the company by virtue of his 100% shareholding in the issued share capital of the company.