

P J COZENS LIMITED

2005 ACCOUNTS

IAN COUZENS
CHARTERED ACCOUNTANTS
4 DENBIGH ROAD, NORWICH



P J COZENS LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

DIRECTOR: P B Cowthard

SECRETARY: B G Cowthard

REGISTERED OFFICE: 3 The Old Church
St Matthews Road
Norwich
NR1 1SP

REGISTERED NUMBER 4080488

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| The following do not form part of the statutory accounts | |
| Trading and profit and loss account | 7 |

P J COZENS LIMITED

REPORT OF THE DIRECTOR

The director presents his report and accounts for the year ended 31 July 2005.

Principal activity

The principal activity of the company is that of electrical and mechanical building services

Directors

The director in office during the period and his beneficial interest in the issued share capital was:

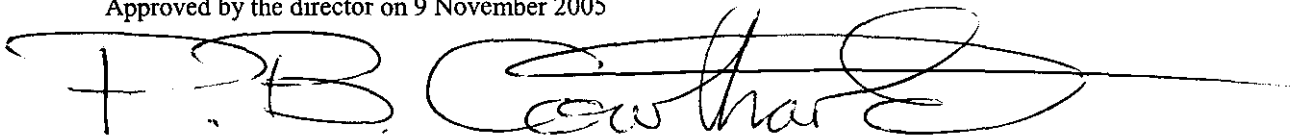
Ordinary shares of £1 each
31 July 2004 & 31 July 2005

P B Cowthard

1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

Approved by the director on 9 November 2005

A large, stylized handwritten signature in black ink, appearing to read 'P B Cowthard', with a long horizontal flourish extending to the right.

P B COWTHARD

P J COZENS LIMITED

**Accountants' report on the unaudited accounts to the director of
P J Cozens Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2005 set out on pages 3 to 6, and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



IAN COUZENS
Chartered Accountants

9 November 2005
4 Denbigh Road, Norwich

P J COZENS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2005

| | <u>Note</u> | 2005 | 2004 |
|---|-------------|---------------|---------------|
| | | £ | £ |
| Turnover | | 138,894 | 96,766 |
| Administrative expenses | | <u>76,619</u> | <u>67,691</u> |
| Profit on ordinary activities before taxation | 2 | 62,275 | 29,075 |
| Taxation | 3 | <u>12,094</u> | <u>5,200</u> |
| Profit on ordinary activities after taxation | | 50,181 | 23,875 |
| Dividends | | <u>20,000</u> | <u>25,000</u> |
| Retained profit for the year | | 30,181 | (1,125) |
| Retained profit brought forward | | 4,814 | 5,939 |
| Retained profit carried forward | | <u>34,995</u> | <u>4,814</u> |

The notes on pages 5 to 6 form part of these accounts

P J COZENS LIMITED

BALANCE SHEET AT 31 JULY 2005

| | Note | 2005 | 2004 |
|-------------------------------------|------|---------------|---------------|
| | | £ | £ |
| Fixed assets | | | |
| Goodwill | 4 | 750 | 2,250 |
| Tangible assets | 5 | <u>4,108</u> | <u>4,766</u> |
| | | 4,858 | 7,016 |
| Current assets | | | |
| Work in progress | | 6,500 | 8,322 |
| Cash and Bank | | 72,262 | 44,478 |
| Debtors | 6 | <u>6,580</u> | <u>15,212</u> |
| | | 85,342 | 68,012 |
| Creditors: | | | |
| Amounts falling due within one year | 7 | <u>55,204</u> | <u>70,213</u> |
| Net current assets (liabilities) | | 30,138 | (2,201) |
| | | <u>34,996</u> | <u>4,815</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 1 | 1 |
| Profit and loss account | | <u>34,995</u> | <u>4,814</u> |
| | | <u>34,996</u> | <u>4,815</u> |

The director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

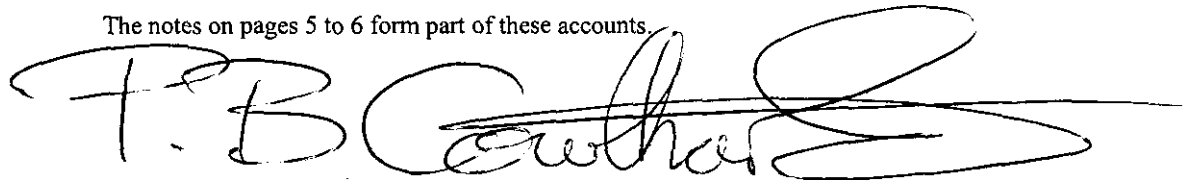
- 1 the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 11 the accounts give a true and fair view of the state of affairs of the company as at 31st July 2005, and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the Companies Act 1985 relating to the accounts, so far as is applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 9 November 2005.

P B COWTHARD

Director

The notes on pages 5 to 6 form part of these accounts.



P J COZENS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005

1. Accounting policies

a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b. Turnover

Turnover represents the invoiced value of sales excluding value added tax.

c. Depreciation

Depreciation is charged at the following annual rates to write off the cost of fixed assets over their estimated useful lives.

| | |
|------------------------|---------------------------------|
| Goodwill | 20% on a straight line basis |
| Furniture and fittings | 20% on a reducing balance basis |

d. Work in progress

Work in progress is valued at the lower of cost and net realisable value.

| | 2005 | 2004 |
|---|----------------|----------------|
| 2. Profit on ordinary activities | £ | £ |
| This is stated after charging: | | |
| Directors remuneration | 13,700 | 7,700 |
| Depreciation | 953 | 1,192 |
| Goodwill written off | <u>1,500</u> | <u>1,500</u> |
| 3. Taxation | | |
| Corporation tax at 19% | 12,200 | 5,200 |
| Adjust last year | <u>(106)</u> | <u>-</u> |
| | <u>12,094</u> | <u>5,200</u> |
| 4. Goodwill | | |
| Balance at 1 August 2004 | 2,250 | 3,750 |
| Written off | <u>(1,500)</u> | <u>(1,500)</u> |
| Balance at 31 July 2005 | <u>750</u> | <u>2,250</u> |

P J COZENS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005

| | | <u>Furniture & Fittings £</u> |
|---|---------------|---|
| 5. Tangible fixed assets | | |
| Cost | | |
| At 1 August 2004 | | 9,661 |
| Additions | | <u>369</u> |
| At 31 July 2005 | | <u>10,030</u> |
| Depreciation | | |
| At 1 August 2004 | | 4,895 |
| Charge | | <u>1,027</u> |
| At 31 July 2005 | | <u>5,922</u> |
| Net book value | | |
| At 31 July 2005 | | <u>4,108</u> |
| At 31 July 2004 | | <u>4,766</u> |
| | 2005 | 2004 |
| | £ | £ |
| 6. Debtors | | |
| Trade debtors | 4,895 | 13,529 |
| Prepayments | <u>1,685</u> | <u>1,683</u> |
| | <u>6,580</u> | <u>15,212</u> |
| 7. Creditors due within one year | | |
| Trade creditors | 6,585 | 1,558 |
| Other creditors | 11,369 | 3,628 |
| Directors loan account | 25,050 | 60,050 |
| Corporation tax | <u>12,200</u> | <u>4,977</u> |
| | <u>55,204</u> | <u>70,213</u> |
| 8. Called up share capital | | |
| Authorised | | |
| 1000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Issued and fully paid | | |
| 1 ordinary share of £1 each | <u>1</u> | <u>1</u> |