

5-281

Report of the Director and
Financial Statements for the Year Ended 30th November 2005
for
Julian Cowie Architects Limited

SOMERTON & CO.
Registered Auditors
Chartered Accountants



Julian Cowie Architects Limited

Contents of the Financial Statements
for the Year Ended 30th November 2005

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

Julian Cowie Architects Limited
Company Information
for the Year Ended 30th November 2005

DIRECTOR:

Mr J Cowie

SECRETARY:

Dr C Cowie

REGISTERED OFFICE:

70 Cowcross Street
London
EC1M6EJ

REGISTERED NUMBER:

3462811 (England and Wales)

ACCOUNTANTS:

Somerton & Co
Challenge House
616 Mitcham Road
Croydon
CR0 3AA

Julian Cowie Architects Limited

Report of the Director
for the Year Ended 30th November 2005

The director presents his report with the financial statements of the company for the year ended 30th November 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of professional services as architects.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTOR

Mr J Cowie was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.11.05	1.12.04
Ordinary Share Capital £1 shares	90	90

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

ON BEHALF OF THE BOARD:


Mr J Cowie - Director

1st September 2006

Julian Cowie Architects Limited

Profit and Loss Account
for the Year Ended 30th November 2005

		<u>2005</u>	<u>2004</u>
	Notes	£	£
TURNOVER		170,951	80,455
Cost of sales		<u>17,923</u>	<u>10,792</u>
GROSS PROFIT		153,028	69,663
Administrative expenses		<u>111,031</u>	<u>52,131</u>
OPERATING PROFIT	3	41,997	17,532
Interest receivable and similar income		<u>384</u>	<u>143</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		42,381	17,675
Tax on profit on ordinary activities	4	<u>8,017</u>	<u>1,349</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		34,364	16,326
Dividends	5	<u>20,000</u>	<u>10,000</u>
		14,364	6,326
Retained profit brought forward		<u>7,144</u>	<u>818</u>
RETAINED PROFIT CARRIED FORWARD		<u>£21,508</u>	<u>£7,144</u>

The notes form part of these financial statements

Julian Cowie Architects Limited

Balance Sheet
30th November 2005

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		9,073		8,739
CURRENT ASSETS:					
Debtors	7	4		-	
Cash at bank and in hand		<u>49,580</u>		<u>11,533</u>	
		49,584		11,533	
CREDITORS: Amounts falling due within one year	8	<u>33,823</u>		<u>7,075</u>	
NET CURRENT ASSETS:			<u>15,761</u>		<u>4,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			24,834		13,197
CREDITORS: Amounts falling due after more than one year	9		<u>3,226</u>		<u>5,953</u>
			<u>£21,608</u>		<u>£7,244</u>
CAPITAL AND RESERVES:					
Called up share capital	10		100		100
Profit and loss account			<u>21,508</u>		<u>7,144</u>
SHAREHOLDERS' FUNDS:			<u>£21,608</u>		<u>£7,244</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year end 30th November 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2005 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 financial statements

Julian Cowie Architects Limited

Balance Sheet
30th November 2005

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 19 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mr J Cowie - Director

Approved by the Board on 1st September 2006

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30th November 2005

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.

Turnover and profit (1999- loss) before taxation is wholly attributable to the principal activities of the company which we carried out wholly within the United Kingdom.

Tangible fixed assets

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

Furniture & Equipment - 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. STAFF COSTS

	2005	2004
	£	£
Wages and salaries	71,262	15,006
Social security costs	<u>6,963</u>	<u>1,010</u>
	<u>78,225</u>	<u>16,016</u>

The average monthly number of employees during the year was as follows:

	2005	2004
Administration	<u>2</u>	<u>2</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	<u>3,025</u>	<u>2,913</u>
Director's emoluments	<u>5,400</u>	<u>5,300</u>

Julian Cowie Architects Limited

Notes to the Financial Statements
for the Year Ended 30th November 2005

4. **TAXATION**

Analysis of the tax charge

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

	2005 £	2004 £
Current tax:		
UK corporation tax	<u>8,017</u>	<u>1,349</u>
Tax on profit on ordinary activities	<u>8,017</u>	<u>1,349</u>

5. **DIVIDENDS**

	2005 £	2004 £
Dividend	<u>20,000</u>	<u>10,000</u>

6. **TANGIBLE FIXED ASSETS**

	<u>Furniture & Equipment</u> £
COST:	
At 1st December 2004	22,833
Additions	<u>3,360</u>
At 30th November 2005	<u>26,193</u>
DEPRECIATION:	
At 1st December 2004	14,095
Charge for year	<u>3,025</u>
At 30th November 2005	<u>17,120</u>
NET BOOK VALUE:	
At 30th November 2005	<u>9,073</u>
At 30th November 2004	<u>8,739</u>

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

	2005 £	2004 £
Other Debtors	<u>4</u>	<u>-</u>

Julian Cowie Architects Limited

Notes to the Financial Statements
for the Year Ended 30th November 2005

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

	2005	2004
	£	£
Social security & other taxes	17,111	3,119
Taxation	9,755	1,738
Accrued Expenses	<u>6,957</u>	<u>2,218</u>
	<u>33,823</u>	<u>7,075</u>

9. **CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2005	2004
	£	£
Director's Current A/c	<u>3,226</u>	<u>5,953</u>

10. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2005	2004
		value:	£	£
10,000	Ordinary Share Capital	£1	<u>10,000</u>	<u>10,000</u>

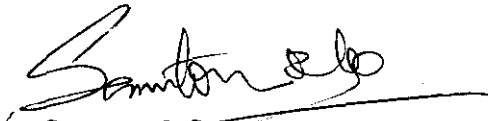
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2005	2004
		value:	£	£
100	Ordinary Share Capital	£1	<u>100</u>	<u>100</u>

Julian Cowie Architects Limited

Report of the Accountants to the Director of
Julian Cowie Architects Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 2005 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.



Somerton & Co
Challenge House
616 Mitcham Road
Croydon
CR0 3AA

1st September 2006

This page does not form part of the statutory financial statements