

Registered number:
01743863
England and Wales

Cosmicminster Limited
Unaudited Abbreviated Report and Accounts
30 June 2008

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Cosmicminster Limited
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for the year ended 30 June 2008

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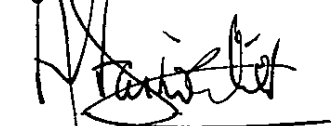
Cosmicminster Limited
Abbreviated Balance Sheet
as at 30 June 2008

| | Notes | 2008 £ | 2007 £ |
|---|-------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 2 | 360,000 | 360,000 |
| Current assets | | | |
| Cash at bank and in hand | | 2,088 | 2,435 |
| Creditors' amounts falling due within one year | | (106,330) | (89,681) |
| Net current liabilities | | (104,242) | (87,246) |
| Total assets less current liabilities | | 255,758 | 272,754 |
| Net assets | | 255,758 | 272,754 |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Revaluation reserve | | 223,491 | 223,491 |
| Profit and loss account | | 32,167 | 49,163 |
| Shareholders' funds | | 255,758 | 272,754 |

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors



Mr A D Fairweather
Director

Approved by the board

28/8/08

Cosmicminster Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2008

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents rent receivable on the company's investment properties.

Investment properties

Investment properties are revalued by the directors annually. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to profit and loss account. Depreciation is not provided in respect of freehold investment properties, or in respect of leasehold investment properties where the unexpired term of the lease is more than 20 years. The directors consider that this accounting policy, which represents a departure from the statutory accounting rules, is necessary to provide a true and fair view as required under SSAP 19 "Accounting for investment properties". The financial effect of the departure from the statutory accounting rules is not considered material.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or subsequently enacted by the balance sheet date.

With the exception of the deferred taxation liability arising on the revaluation of investment properties, deferred taxation is accounted for at expected rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recovered in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

2 Fixed assets

| | Tangible Assets £ | Total £ |
|-----------------------|-------------------------|----------------|
| Cost | | |
| At 1 July 2007 | 360,000 | 360,000 |
| At 30 June 2008 | <u>360,000</u> | <u>360,000</u> |
| Depreciation | | |
| At 1 July 2007 | - | - |
| At 30 June 2008 | <u>-</u> | <u>-</u> |
| Net book value | | |
| At 30 June 2008 | <u>360,000</u> | <u>360,000</u> |
| At 30 June 2007 | <u>360,000</u> | <u>360,000</u> |

Cosmicminster Limited
Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2008

| 3 | Share capital - equity shares | 2008 No. Shares | 2008 £ | 2007 £ |
|----------|--|----------------------------|-------------------|-------------------|
| | Authorised share capital | | | |
| | Ordinary £1 shares | 1,000 | <u>1,000</u> | <u>1,000</u> |
| | Allotted, called up fully paid share capital | | | |
| | Ordinary £1 shares | 100 | <u>100</u> | <u>100</u> |