


COSACK HOUSE LTD

(A Company Registered in England & Wales)

COMPANY NO. 02475325

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

THU WEDNESDAY		
	A349B5JP	
A24	10/12/2008	151
	COMPANIES HOUSE	
	A63TI5DC	
A46	04/12/2008	72
	COMPANIES HOUSE	

L.B. LADENHEIM
CHARTERED & CERTIFIED PUBLIC ACCOUNTANT

COSACK HOUSE LTD.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2008

The Directors present their Report and the Financial Statements for the above year-end.

PRINCIPAL ACTIVITIES

The Company's principal activity was the provision of management and maintenance services to the residents of Cosack House, Victoria Road, Southborough, Kent. As in previous years, the provision of these services has been contracted over to Managing Agents.

The Company is not intended to realise profits, since all income is demanded and collected for the sole purpose of expending it on the maintenance and management of the above Property, on behalf of the Lessees, who are also the shareholders of the Company. Any excess of income over expenditure is expended in later accounting periods in the maintenance and management of the above Property.

DIRECTORS AND THEIR INTERESTS

The Register of Directors serving at the Balance Sheet Date and their shareholding in the Company can be obtained at the Registered Office of the Company.

DIRECTOR' RESPONSIBILITIES FOR THE ACCOUNTS

A statement of the Directors' responsibilities is attached to the foot of the Balance Sheet.

AUDITORS

A resolution in accordance with S. 386 of the Companies Act 1985 to dispense with the obligation to appoint auditors annually was passed and accordingly LB Ladenheim shall be deemed reappointed as Auditor of the Service Charges Expenditure Statement, only.

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

By order of the Board

Secretary

x 

COSACK HOUSE LTD

BALANCE SHEET AS AT 31 MARCH 2008

	NOTES	<u>2008</u> £	<u>2007</u> £
FIXED ASSETS			
Freehold Reversionary Interest-Cosack		<u>582.00</u>	<u>582.00</u>
CURRENT ASSETS			
Balance on Deposit Account	2	144.35	6,422.39
Nationwide Building Society Account	2	524.91	524.91
Building Restoration Fund	2	6,000.00	-
Owing from Leaseholders- Current Account	2	414.80	1,538.53
Prepaid Expenditure	2	303.41	-
		<u>7,387.47</u>	<u>8,485.83</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Corporation Tax Provision	2	(51.00)	(51.00)
Amounts Demanded in Advance	2	(1,677.50)	-
Accrued Expenditure	2	(1,286.25)	(891.25)
		<u>(3,014.75)</u>	<u>(942.25)</u>
NET CURRENT ASSETS		<u>4,372.72</u>	<u>7,543.58</u>
NET ASSETS		<u>£ 4,954.72</u>	<u>£ 8,125.58</u>
CAPITAL & RESERVES			
Share Capital	5	3.00	3.00
Share Premium Account	2	1,128.00	1,128.00
Maintenance Reserve Fund	2	7,753.00	7,753.00
Service Charge (Shortfall)/Surplus	2	(3,929.28)	(758.42)
		<u>£ 4,954.72</u>	<u>£ 8,125.58</u>

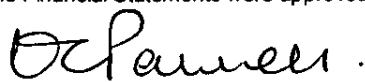
FOR THE YEAR ENDED 31 MARCH 2008 the Company was entitled to an exemption from an annual audit under S.249A(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with S.249B(2).

The Directors acknowledges their responsibility for:

- i) Ensuring the Company keeps accounting records which comply with S. 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with S. 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.

The Financial Statements were approved by the Board on 01.12.08 and signed on its behalf by:



DIRECTOR

Date: 01.12.08

The Notes to the Financial Statements, form part of these Financial Statements.

COSACK HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cashflow Statement on the grounds that it is a Small Company.

TURNOVER

The Company has no operating income or expenses as all receipts and disbursements are made in pursuit of its responsibility to provide property management and maintenance services to the leaseholders of: Cosack House, Victoria Road, Southborough, Kent

Service Charges Demanded in Excess of Expenditure, are utilised to reduce Service Demands in future accounting periods.

FORMAT

These Accounts are not in compliance with the format set forth in the various Companies Acts provisions. This is because, in the Directors' opinion, such compliance would present a misleading view of the state of the Company's affairs.

2 SERVICE CHARGE EXPENDITURE ACCOUNTING

Surplus service charges, together with any assets and liabilities created as a result of the provision of service charges, are for the benefit of the Leaseholders of : Cosack House, Victoria Road, Southborough, Kent

The net assets are not available for distribution to either the creditors or members of the Company.

3 TAXATION

No Corporation Tax is payable on excess service charges demanded. Income Tax on Interest Received may be liable to tax at the current rate of 40%, being the rate applicable to Discretionary Trust Income.

4 SHARE CAPITAL

	<u>2008/07</u>	<u>2008/07</u>
	AUTHORISED	ISSUED & FULLY PAID UP
Ordinary Shares of £1 each	3	3

5 SERVICE CHARGE EXPENDITURE STATEMENT

Although not part of these Financial Statements, the attached Statement of Service Charge Expenditure was circulated to the Lessees of the above-noted Property.

COSACK HOUSE LTD
SERVICE CHARGES EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008
Cosack House, Victoria Road, Southborough, Kent

	<u>2008</u>	<u>2007</u>
EXPENDITURE	£	£
Audit & Accountancy Fees	375.00	355.00
Building Insurance	1,988.42	2,348.40
Common Parts Cleaning	93.60	151.00
Companies House Payments	(45.00)	130.00
Electricity to Common Parts	892.00	72.00
Gardening & Outside Maintenance	826.50	686.25
Insurance Claims Excesses	-	(703.12)
Repairs & Maintenance	42.45	100.00
Professional Fees	1,246.13	-
Management Fees	1,110.40	845.12
Service Charge Expenditure for the Year	<u>(6,529.50)</u>	<u>(3,984.65)</u>

ACCOUNTANT'S REPORT

ISSUED IN COMPLIANCE WITH S. 21 (6) LANDLORD & TENANT ACT 1985

We have prepared the above Statement, which contains the Service Charges Expenditure for the above year-end, from the accounting records, vouchers, documentation, information and explanations provided to us.

The scope of our audit has been limited to examining the supporting vouchers of the Service Charge Expenditure payments paid during the year. No audit work has been performed on the Amounts Demanded or on any Balance Brought or Carried Forward.

Total Service Charges Expenditure for the Year amounted to: 6,529.50

In our opinion, this Statement is a fair summary of such Expenditure incurred in the year and is supported by the above mentioned receipts, invoices and other documentation and explanations provided to us.

LB LADENHEIM
 CHARTERED & CERTIFIED PUBLIC ACCOUNTANT
 Suite 725, 1-21 Crawford Street, London W1H 1PJ
 11-Jul-08

10-Jul-08

AUDIT QUERIES ON SERVICE CHARGES EXPENDITURE STATEMENT-YE 31 MAR 08

1	MISSING INVOICES							
	14-Mar-07	100072	Veronica Pannell	0002		P	165	30.00
	26-Jul-07	BIB - TFR	HSBC Insur Brkrs	BIB 018878		P	225	1027.27
	21-Nov-07	100088	C.E.M. Ltd (Insurance Account)	Insurance Oct & Nov	INSURANCE 1/1/07-31/12/007	P	225	293.51
	14-Jan-08	D/D	Aascent			P	225	222.56
	01-Feb-08	D/D	Aascent			P	225	222.54
	03-Mar-08	D/D	Aascent			P	225	222.54

2 NEED TO SEE NATIONWIDE ACCOUNT TO KNOW WHAT MOVEMENT/INTEREST IS ACCRUING ON THE £6K

3 Last Cleaning invoice paid covered period until 6th nov 07- I have accrued for say 14 visits- pls confirm your agreement w/this

12-Nov-08

COSACK HOUSE LTD

THE CEDARS FOR THE YEAR ENDED 31 MARCH 2008

AMOUNTS DEMANDED

31-Mar-08 CEM DEM SC DEMANDED FOR YR TO 31 MAR 08
31-Mar-08 audad to agree n/ ledger balances to opera's

BAL BF	CB AMT	AUD ADJ	I & E
		(2,955.00)	(2,955.00)
		(274.53)	(274.53)
		(3,229.53)	(3,229.53)

AUDIT & ACCOUNTANCY FEE

1-Apr-07 ACC BF L B Ladenheim
30-Jul-07 100076 Balanced Books
31-Mar-08 ACC CF L B Ladenheim

(355.00)	355.00	375.00	375.00
(355.00)	355.00	375.00	375.00

BANK INTEREST RECEIVED LESS: PAID

31-Mar-08 CEMCB BARCLAYS
31-Mar-08 CEMCB BARCLAYS

	(129.82)	0.71	(129.82)

BUILDING INSURANCE

26-Jul-07 BIB - TFR HSBC Insur Brkrs
21-Nov-07 100088 C.E.M. Ltd (Insurance Account)
14-Jan-08 D/D Aascent
01-Feb-08 D/D Aascent
03-Mar-08 D/D Aascent

	1027.27		1,027.27
	293.51		293.51
	222.56		222.56
	222.54		222.54
	222.54		222.54
	1,988.42		1,988.42

CLEANING OF COMMON PARTS

03-Aug-07 100077 Veronica Pannell
20-Sep-07 100082 Veronica Pannell
20-Nov-07 100086 Veronica Pannell
31-Mar-08 acc cf Veronica Pannell

	30.00		30.00
	33.60		33.60
	30.00		30.00

COMPANY HOUSE PAYMENTS

01-Apr-07 acc bf Companies House
20-Nov-07 100085 CEM

(60.00)	15.00		(60.00)
(60.00)	15.00		(60.00)

ELECTRICITY TO COMMON PARTS

19-Apr-07 D/D EDF Energy Ltd
18-May-07 D/D EDF Energy Ltd
20-Jun-07 D/D EDF Energy
19-Jul-07 D/D EDF Energy Ltd
20-Aug-07 D/D EDF Energy Ltd
20-Sep-07 D/D EDF Energy
18-Oct-07 D/D EDF Energy Ltd
20-Nov-07 D/D EDF ENERGY ELEC.
20-Dec-07 D/D EDF Energy Ltd
16-Jan-08 D/D EDF Energy
20-Feb-08 D/D EDF Energy
20-Mar-08 D/D EDF Energy Ltd

	6.00		6.00
	6.00		6.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	80.00		80.00
	160.00		160.00

12-Nov-08

COSACK HOUSE LTD

THE CEDARS FOR THE YEAR ENDED 31 MARCH 2008

	BAL BF	CB AMT	AUD ADJ	I & E
	-	892.00	-	892.00
GARDENING				
01-Apr-07 ACC BF				
30-Jul-07 100075				
14-Aug-07 100078				
20-Sep-07 100081				
10-Oct-07 100084				
31-Mar-08 ACC CF				
	(476.25)	54.00		(476.25)
		108.00		54.00
		67.50		108.00
		162.00		67.50
			911.25	162.00
				911.25
				-
				-
	(476.25)	391.50	911.25	826.50
MANAGEMENT FEE				
07-Jun-07 100073				
07-Jun-07 100074				
03-Sep-07 100080				
11-Dec-07 100089				
		277.60		277.60
		277.60		277.60
		277.60		277.60
		277.60		277.60
				-
	-	1,110.40	-	1,110.40
PROFESSIONAL FEES				
19-Dec-07 100090				
19-Dec-07 100091				
		423.63		423.63
		822.50		822.50
				-
	-	1,246.13	-	1,246.13
REPAIRS & MAINTENANCE				
20-Aug-07 100079				
20-Aug-07 100079				
		7.20		7.20
		35.25		35.25
				-
	-	42.45	-	42.45
PROFIT & LOSS SURPLUS TO BS				
31-Mar-08 AUD ADJ				
			(3,170.86)	(3,170.86)
			(3,170.86)	(3,170.86)
BALANCE SHEET ITEMS				
Freehold Reversionary Interest				
1-Apr-07 BAL BF				
	582.00			582.00
	582.00			582.00
OWING FROM LH-SC				
1-Apr-07 BAL BF				
31-Mar-08 CEM CB				
31-Mar-08 CEM DEM				
31-Mar-08 audj				
	1,538.53	(6,030.76)		1,538.53
		4,632.50		(6,030.76)
		274.53		4,632.50
	1,538.53	(6,030.76)	4,907.03	274.53
				414.80
CASH BOOK				
1-Apr-07 BAL BF				
31-Mar-08 CEM CB				
	6,422.39	6,160.58		6,422.39
				6,160.58

12-Nov-08

[illegible]

COSACK HOUSE LTD
 THE CEDARS FOR THE YEAR ENDED 31 MARCH 2008

12-Nov-08

BAL BF	CB AMT	AUD ADJ	I & E
0.00	-	-	-