

Registered number 07478306 (England & Wales)

## COWELEY LIMITED

Abbreviated accounts

for the period ended 31 December 2011



## **COWELEY LIMITED**

### **Independent auditors' report to COWELEY LIMITED under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of COWELEY LIMITED for the period ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



**V Logan**  
**Statutory Auditor**

#### **SPL Associates Chartered Accountants**

Registered Auditors

Second Floor De Burgh House  
Market Road  
Wickford  
Essex  
SS12 0BB

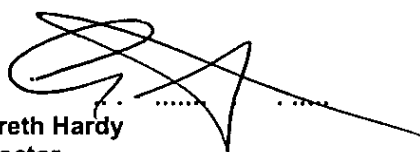
15 August 2012

**COWELEY LIMITED**  
**Registered number. 07478306**

**Abbreviated balance sheet**  
**as at 31 December 2011**

	Note	AUD	2011 AUD
<b>FIXED ASSETS</b>			
Investments	2		33,382,044
<b>CURRENT ASSETS</b>			
Debtors		80,783	
Cash at bank		13,489	
		<u>94,272</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(602,459)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(508,187)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>32,873,857</u>
<b>CREDITORS</b> amounts falling due after more than one year	3		<u>(32,886,096)</u>
<b>NET LIABILITIES</b>			<u><u>(12,239)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		153
Profit and loss account			<u>(12,392)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(12,239)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

  
**Gareth Hardy**  
Director

Date 9 August 2012

The notes on pages 3 to 4 form part of these financial statements

## **COWELEY LIMITED**

### **Notes to the abbreviated accounts for the period ended 31 December 2011**

#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Going concern**

The director has prepared the financial statements on the going concern basis. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

##### **1.3 Compliance with and departure from accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of FRS8. This is a departure from accounting standards. The director is of the opinion that the non-disclosure of this information does not affect the truth and fairness of the financial statements.

##### **1.4 Turnover**

Turnover represents amounts derived from the company's principal activity.

##### **1.5 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into Australian Dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into Australian Dollars at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**COWELEY LIMITED**

**Notes to the abbreviated accounts  
for the period ended 31 December 2011**

**2 FIXED ASSET INVESTMENTS**

	<b>AUD</b>
<b>Cost or valuation</b>	
Additions	33,382,044
At 31 December 2011	33,382,044
<b>Net book value</b>	
At 31 December 2011	33,382,044

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

Name	Business	Registered office
Coweley Australia PTY Ltd	Holding of commercial real estate	Suite 17802, Level 17, 109 Pitt Street, Sydney, NSW 2000

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves AUD	Profit/(loss) AUD
Coweley Australia PTY Ltd	16,505,577	405,576

**3 CREDITORS**

**Amounts falling due after more than one year**

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**4 SHARE CAPITAL**

	<b>2011 AUD</b>
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares shares of £1 each	153

During the period 100 ordinary shares of £1 each were issued at par