

**COSWAY INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Cosway Investments Limited
Financial Statements
For The Year Ended 31 March 2021

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Cosway Investments Limited
Statement of Financial Position
As at 31 March 2021

Registered number: 10043138

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments held as fixed assets	3		388,007		310,767
			<u>388,007</u>		<u>310,767</u>
CURRENT ASSETS					
Debtors	4	99		-	
		<u>99</u>		<u>-</u>	
Creditors: Amounts Falling Due Within One Year	5	-		(61)	
		<u>-</u>		<u>(61)</u>	
NET CURRENT ASSETS (LIABILITIES)			99		(61)
			<u>99</u>		<u>(61)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			388,106		310,706
			<u>388,106</u>		<u>310,706</u>
NET ASSETS			388,106		310,706
			<u>388,106</u>		<u>310,706</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Share premium account			249,999		249,999
Revaluation reserve	7		138,007		60,767
Income Statement			-		(160)
			<u>-</u>		<u>(160)</u>
SHAREHOLDERS' FUNDS			388,106		310,706
			<u>388,106</u>		<u>310,706</u>

Cosway Investments Limited
Statement of Financial Position (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Miss Monica Marcou

Director

29/11/2021

The notes on pages 3 to 5 form part of these financial statements.

Cosway Investments Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

Cosway Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Investments held as fixed assets

	Other £
Cost	
As at 1 April 2020	310,767
Revaluations	77,240
As at 31 March 2021	<u>388,007</u>
Provision	
As at 1 April 2020	-
As at 31 March 2021	<u>-</u>
Net Book Value	
As at 31 March 2021	<u>388,007</u>
As at 1 April 2020	<u>310,767</u>

The company holds 100% of the ordinary share capital of GM Property Investments Limited, a property investment company incorporated in England and Wales. The aggregate amount of share capital and reserves of G M Property Investments Limited as at 31 March 2021 was £388,007 and the profit for the year ended on that same date was £2,939. Consequently the fixed asset investment was revalued by the director to reflect the current net assets.

4. Debtors

	2021 £	2020 £
Due within one year		
Amounts owed by group undertakings	99	-
	<u>99</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals and deferred income	-	40
Amounts owed to group undertakings	-	21
	<u>-</u>	<u>61</u>

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

7. Reserves

	Revaluation Reserve £
As at 1 April 2020	60,767
Investments written off/revalued	77,240
As at 31 March 2021	<u>138,007</u>

Cosway Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

8. General Information

Cosway Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10043138 . The registered office is 21 Aylmer Parade Aylmer Road, London, N2 0AT.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.