REGISTERED NUMBER: 3279826 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2003

FOR

COVINGTON DEVELOPMENTS LIMITED



COVINGTON DEVELOPMENTS LIMITED

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for the Year Ended 31st December 2003

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COVINGTON DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2003

DIRECTORS:	P T Hart GMJ Rose M Buckenham
SECRETARY:	P Hart
REGISTERED OFFICE:	68 Hotchkiss Way Binley Industrial Estate Coventry Warwickshire CV3 2RL
REGISTERED NUMBER:	3279826 (England and Wales)
AUDITORS:	Chaplin Hall & Co Accountants Registered Auditors 329/333 Broadgate House Coventry CV1 1NH
BANKERS:	Barclays Bank 25 High Street Coventry West Midlands CV1 5QZ

REPORT OF THE INDEPENDENT AUDITORS TO COVINGTON DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Chaplin Hall & Co
Accountants
Registered Auditors
329/333 Broadgate House
Coventry
CV1 1NH

Date: 13/10/2004

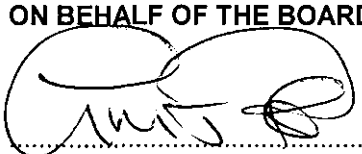
COVINGTON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
31st December 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		**317,695**		273,134
CURRENT ASSETS:					
Stocks		**82,006**		73,078	
Debtors		**291,217**		125,179	
Cash at bank and in hand		**256,324**		199,160	
		629,547		397,417	
CREDITORS: Amounts falling due within one year	3	**278,412**		120,818	
NET CURRENT ASSETS:			**351,135**		276,599
TOTAL ASSETS LESS CURRENT LIABILITIES:			**668,830**		549,733
CREDITORS: Amounts falling due after more than one year	3		**(64,536)**		-
PROVISIONS FOR LIABILITIES AND CHARGES:			**(32,676)**		(28,577)
			£571,618		£521,156
CAPITAL AND RESERVES:					
Called up share capital	4		**49,875**		49,875
Capital redemption reserve			**16,625**		16,625
Profit and loss account			**505,118**		454,656
SHAREHOLDERS' FUNDS:			**£571,618**		£521,156

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

ON BEHALF OF THE BOARD:



GMJ Rose - Director

M.K. Buckenham

M Buckenham - Director

Approved by the Board on 13/10/2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st December 2003

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% on cost

Stocks
Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2003	**522,877**
Additions	**111,243**
Disposals	**(52,601)**
At 31st December 2003	**581,519**
DEPRECIATION:	
At 1st January 2003	**249,742**
Charge for year	**47,524**
Eliminated on disposals	**(33,442)**
At 31st December 2003	**263,824**
NET BOOK VALUE:	
At 31st December 2003	**317,695**
At 31st December 2002	273,134

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts	**67,036**	15,831

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
100,000	Ordinary	£1	**100,000**	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
49,875	Ordinary	£1	**49,875**	49,875