
COMPASS PARTNERSHIP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

TUESDAY



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21/05/2013

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COMPANIES HOUSE

COMPASS PARTNERSHIP LIMITED
REGISTERED NUMBER: 02047607

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		331,336		441,781
Tangible assets	3		2,965		2,948
			<u>334,301</u>		<u>444,729</u>
CURRENT ASSETS					
Work in progress		30,624		36,045	
Debtors		31,016		6,052	
Cash at bank		38,289		20,921	
		<u>99,929</u>		<u>63,018</u>	
CREDITORS : amounts falling due within one year		<u>(160,644)</u>		<u>(150,285)</u>	
NET CURRENT LIABILITIES			<u>(60,715)</u>		<u>(87,267)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>273,586</u>		<u>357,462</u>
CREDITORS : amounts falling due after more than one year	4		<u>(185,423)</u>		<u>(253,843)</u>
NET ASSETS			<u><u>88,163</u></u>		<u><u>103,619</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			88,063		103,519
SHAREHOLDERS' FUNDS			<u><u>88,163</u></u>		<u><u>103,619</u></u>

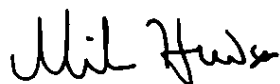
COMPASS PARTNERSHIP LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2012**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 the sole director on 25 April 2013



M Hudson
Director

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

COMPASS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of consideration due

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

Amortisation is provided at the following rates

Goodwill	-	over a useful economic life of 6 years
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	25% straight line
Computer equipment	-	33% straight line

COMPASS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2011 and 30 September 2012	662,671
Amortisation	
At 1 October 2011	220,890
Charge for the year	110,445
At 30 September 2012	331,335
Net book value	
At 30 September 2012	331,336
At 30 September 2011	441,781

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2011	5,255
Additions	1,526
Disposals	(611)
At 30 September 2012	6,170
Depreciation	
At 1 October 2011	2,307
Charge for the year	1,165
On disposals	(267)
At 30 September 2012	3,205
Net book value	
At 30 September 2012	2,965
At 30 September 2011	2,948

COMPASS PARTNERSHIP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts repayable within 2-5 years as follows

	2012	2011
	£	£
Repayable by instalments	185,423	253,843

5. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary A Shares shares of £1 each	100	100