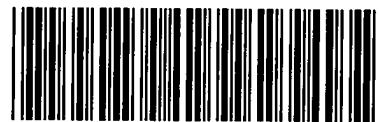

COMPASS PARTNERSHIP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

SATURDAY



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21/02/2015

#242

COMPANIES HOUSE

COMPASS PARTNERSHIP LIMITED
REGISTERED NUMBER: 02047607

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		165,691		220,891
Tangible assets	3		2,075		2,923
			<u>167,766</u>		<u>223,814</u>
CURRENT ASSETS					
Work in progress		29,626		33,600	
Debtors		17,805		11,514	
Cash at bank		47,130		35,568	
		<u>94,561</u>		<u>80,682</u>	
CREDITORS: amounts falling due within one year		(159,809)		(144,916)	
NET CURRENT LIABILITIES			<u>(65,248)</u>		<u>(64,234)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>102,518</u>		<u>159,580</u>
CREDITORS: amounts falling due after more than one year	4		-		(88,209)
NET ASSETS			<u>102,518</u>		<u>71,371</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			102,418		71,271
SHAREHOLDERS' FUNDS			<u>102,518</u>		<u>71,371</u>

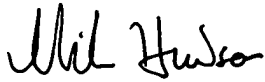
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the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

The director acknowledges his responsibilities 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 2014 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.

COMPASS PARTNERSHIP LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2014**

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 3 February 2015.



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 2014

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 12 years
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The director has changed his accounting estimate of the most appropriate rate of amortisation on Goodwill from being amortised over 6 years to over 12 years. It is considered that the new rate will better enable the accounts to show a true and fair view.

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% reducing balance
Computer equipment	-	30% reducing balance

The director has changed his accounting estimate of the most appropriate rate of depreciation from straight line to reducing balance for all tangible fixed assets. It is considered that the new rate will better enable the accounts to show a true and fair view.

1.6 Stocks and work in progress

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

COMPASS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2013 and 30 September 2014	662,671
Amortisation	
At 1 October 2013	441,780
Charge for the year	55,200
At 30 September 2014	496,980
Net book value	
At 30 September 2014	165,691
At 30 September 2013	220,891

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2013	7,301
Additions	611
Disposals	(2,548)
At 30 September 2014	5,364
Depreciation	
At 1 October 2013	4,378
Charge for the year	794
On disposals	(1,883)
At 30 September 2014	3,289
Net book value	
At 30 September 2014	2,075
At 30 September 2013	2,923

COMPASS PARTNERSHIP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2014	2013
	£	£
Repayable by instalments	-	88,209

5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100