
COMPASS PARTNERSHIP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

SATURDAY



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16/04/2016

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COMPANIES HOUSE

COMPASS PARTNERSHIP LIMITED
REGISTERED NUMBER: 02047607

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		110,491		165,691
Tangible assets	3		2,370		2,075
			112,861		167,766
CURRENT ASSETS					
Work in progress		35,736		29,626	
Debtors		17,910		17,805	
Cash at bank		29,403		47,130	
		83,049		94,561	
CREDITORS: amounts falling due within one year		(137,471)		(159,809)	
NET CURRENT LIABILITIES			(54,422)		(65,248)
TOTAL ASSETS LESS CURRENT LIABILITIES			58,439		102,518
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			58,339		102,418
SHAREHOLDERS' FUNDS			58,439		102,518

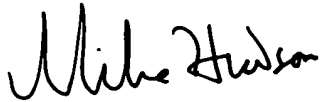
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the 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 2015 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 2015**

The abbreviated accounts, which have been prepared in accordance with the 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 12 April 2016.



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 2015

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 Going concern

The company has net current liabilities of £54,422 (2014: £65,248). However, as the company will continue to be supported by its director, the accounts continue to be prepared on a going concern basis.

1.3 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).

1.4 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.

1.5 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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1.6 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

1.7 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 2015

1. ACCOUNTING POLICIES (continued)

1.8 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 2014 and 30 September 2015	662,671
Amortisation	
At 1 October 2014	496,980
Charge for the year	55,200
At 30 September 2015	552,180
Net book value	
At 30 September 2015	110,491
At 30 September 2014	165,691

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2014	5,364
Additions	1,694
Disposals	(1,805)
At 30 September 2015	5,253
Depreciation	
At 1 October 2014	3,289
Charge for the year	872
On disposals	(1,278)
At 30 September 2015	2,883
Net book value	
At 30 September 2015	2,370
At 30 September 2014	2,075

COMPASS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
80 (2014 - 100) Ordinary A shares of £1 each	80	100
20 (2014 - 0) Ordinary B shares of £1 each	20	-
	<u>100</u>	<u>100</u>

During the year, 20 Ordinary A Shares of £1 each were redesignated as Ordinary B Shares of £1 each.