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**COMPASS PARTNERSHIP LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

SATURDAY



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29/04/2017

#359

COMPANIES HOUSE

**COMPASS PARTNERSHIP LIMITED**  
**REGISTERED NUMBER: 02047607**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

|                                                       | Note | £             | 2016<br>£      | £             | 2015<br>£       |
|-------------------------------------------------------|------|---------------|----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                                   |      |               |                |               |                 |
| Intangible assets                                     | 2    |               | 73,661         |               | 110,491         |
| Tangible assets                                       | 3    |               | 1,447          |               | 2,370           |
|                                                       |      |               | <u>75,108</u>  |               | <u>112,861</u>  |
| <b>CURRENT ASSETS</b>                                 |      |               |                |               |                 |
| Work in progress                                      |      | 42,607        |                | 35,736        |                 |
| Debtors                                               |      | 14,416        |                | 17,910        |                 |
| Cash at bank                                          |      | 34,685        |                | 29,403        |                 |
|                                                       |      | <u>91,708</u> |                | <u>83,049</u> |                 |
| <b>CREDITORS:</b> amounts falling due within one year |      | (99,003)      |                | (137,471)     |                 |
| <b>NET CURRENT LIABILITIES</b>                        |      |               | <u>(7,295)</u> |               | <u>(54,422)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |               | <u>67,813</u>  |               | <u>58,439</u>   |
| <b>CAPITAL AND RESERVES</b>                           |      |               |                |               |                 |
| Called up share capital                               | 4    |               | 100            |               | 100             |
| Profit and loss account                               |      |               | 67,713         |               | 58,339          |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |               | <u>67,813</u>  |               | <u>58,439</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 2016 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.

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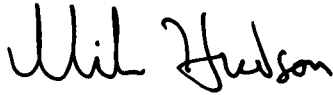
**COMPASS PARTNERSHIP LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 SEPTEMBER 2016**

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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 21 April 2017.



**M Hudson**  
Director

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

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## COMPASS PARTNERSHIP LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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#### 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 January 2015).

##### 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 January 2015).

##### 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 13 years |
|----------|---|-----------------------------------------|

The director has reassessed the useful economic life of the goodwill and now believes that it has a useful economic life of 13 years instead of the 12 years previously estimated. Therefore the rate of amortisation is being decreased so that it is fully amortised over 13 years.

##### 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 |

##### 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.

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COMPASS PARTNERSHIP LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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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

|                                         | £       |
|-----------------------------------------|---------|
| <b>Cost</b>                             |         |
| At 1 October 2015 and 30 September 2016 | 662,671 |
| <b>Amortisation</b>                     |         |
| At 1 October 2015                       | 552,180 |
| Charge for the year                     | 36,830  |
| At 30 September 2016                    | 589,010 |
| <b>Net book value</b>                   |         |
| At 30 September 2016                    | 73,661  |
| At 30 September 2015                    | 110,491 |

3. TANGIBLE FIXED ASSETS

|                       | £       |
|-----------------------|---------|
| <b>Cost</b>           |         |
| At 1 October 2015     | 5,253   |
| Disposals             | (1,818) |
| At 30 September 2016  | 3,435   |
| <b>Depreciation</b>   |         |
| At 1 October 2015     | 2,883   |
| Charge for the year   | 531     |
| On disposals          | (1,426) |
| At 30 September 2016  | 1,988   |
| <b>Net book value</b> |         |
| At 30 September 2016  | 1,447   |
| At 30 September 2015  | 2,370   |

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COMPASS PARTNERSHIP LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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4. SHARE CAPITAL

|                                           | 2016<br>£ | 2015<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 80 Ordinary A shares of £1 each           | 80        | 80        |
| 20 Ordinary B shares of £1 each           | 20        | 20        |
|                                           | <hr/>     | <hr/>     |
|                                           | 100       | 100       |
|                                           | <hr/>     | <hr/>     |