Registered Number 03213638

COVAC LIMITED

Abbreviated Accounts

31 August 2012

COVAC LIMITED **Registered Number 03213638**

Balance Sheet as at 31 August 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		58,714		73,711
Total fixed assets			58,714		73,711
Current assets					
Stocks		10,030		14,436	
Debtors		386,102		584,634	
Cash at bank and in hand		77,723		120,035	
Total current assets		473,855		719,105	
Creditors: amounts falling due within one year		(237,355)		(417,744)	
Net current assets			236,500		301,361
Total assets less current liabilities			295,214		375,072
Creditors: amounts falling due after one year			(2,235)		(5,250)
Provisions for liabilities and charges			(8,316)		(11,418)
Total net Assets (liabilities)			284,663		358,404
Capital and reserves					
Called up share capital			102		102
Profit and loss account			284,561		358,302
Shareholders funds			284,663		358,404

a. For the year ending 31 August 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 January 2013

And signed on their behalf by:
C.A.Phillips, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August 2012

1 Accounting policies

The accounts are prepared under the historical convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance
Computer equipment	50.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 August 2011	204,054
additions	4,019
disposals	
revaluations	
transfers	
At 31 August 2012	208,073
Depreciation	
At 31 August 2011	130,343
Charge for year	19,016
on disposals	
At 31 August 2012	149,359
Net Book Value	
At 31 August 2011	73,711
At 31 August 2012	58,714

3 Transactions with directors

The following directors had loans during the year. The movement on these loans was as follows: Amount owing Maximum 2012 2011 in year A.R.Emmett £12,296 £8,484 £15,477 C.A.Phillips £5,064 £3,111 £8,157 During the year, A Emmett and C.Phillips paid interest of £350 and £92 respectively, on their loans at the official rate of 4.00%.