Registered number: 03597613

COMPANY WATCH LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

COMPANY WATCH LIMITED
REGISTERED NUMBER: 03597613

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	*2011* *£*
FIXED ASSETS					
Software development	2		**2,036,249**		*1,989,145*
Tangible assets	3		**52,258**		*82,417*
			2,088,507		*2,071,562*
CURRENT ASSETS					
Debtors		**875,740**		*802,338*	
Cash at bank		**648,769**		*574,834*	
		1,524,509		*1,377,172*	
CREDITORS: amounts falling due within one year		**(629,086)**		*(591,957)*	
NET CURRENT ASSETS			**895,423**		*785,215*
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,983,930**		*2,856,777*
CREDITORS: amounts falling due after more than one year			**(682,500)**		*(892,500)*
NET ASSETS			**2,301,430**		*1,964,277*
CAPITAL AND RESERVES					
Called up share capital	4		**400,000**		*400,000*
Share premium account			**440,002**		*440,002*
Profit and loss account			**1,461,428**		*1,124,275*

SHAREHOLDERS' FUNDS	**2,301,430**	*1,964,277*

The directors consider 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 directors acknowledge their 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 31 December 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 2C 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 on 23 September 2013.

D Baker
Director

The notes on pages 2 to 3 form part of these financial statements.

COMPANY WATCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 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.

1.3 Software development costs and amortisation

Costs incurred on software being developed for specified revenue - generating projects are capitalised and written off over a five year period commencing from the time the project begins to generate income.

1.4 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:

Plant and machinery	-	Straight line over 3 years

2. SOFTWARE DEVELOPMENT COSTS

	£
Cost	
At 1 January 2012	**4,463,085**
Additions	**500,706**
At 31 December 2012	**4,963,791**
Amortisation	

At 1 January 2012	**2,473,940**
Charge for the year	**453,602**
At 31 December 2012	**2,927,542**
Net book value	
At 31 December 2012	**2,036,249**
At 31 December 2011	*1,989,145*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	**516,529**
Additions	**18,429**
At 31 December 2012	**534,958**
Depreciation	
At 1 January 2012	**434,112**
Charge for the year	**48,588**
At 31 December 2012	**482,700**
Net book value	
At 31 December 2012	**52,258**
At 31 December 2011	*82,417*

4. SHARE CAPITAL

	2012	*2011*
	£	*£*
Allotted, called up and fully paid		
400,000 Ordinary shares of £1 each	**400,000**	*400,000*

5. RELATED PARTY TRANSACTIONS

Included in other debtors is the following loan to a director on which interest at 0.50% is payable:

	Opening balance	Advanced/ (repaid)	Interest charged	2012 Closing balance
	£	£	£	£
M Hiscock - loan	50,531	-	-	50,531

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate holding company is Company Watch Associates Limited.

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 1072 of the Companies Act 2006.