

COVERWORLD MANAGEMENT SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 JANUARY 2012

SATURDAY



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13/10/2012

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COMPANIES HOUSE

EK & CO 2003 LTD
Chartered Certified Accountants
2 Crossways Business Centre
Bicester Road
Kingswood
Aylesbury
Bucks
HP18 0RA

COVERWORLD MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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COVERWORLD MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			9,203		6,692
CURRENT ASSETS					
Debtors		9,137		12,641	
Cash at bank and in hand		49,593		49,622	
		58,730		62,263	
CREDITORS: Amounts falling due within one year		71,170		68,273	
NET CURRENT LIABILITIES			(12,440)		(6,010)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,237)		682
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			(3,239)		680
(DEFICIT)/SHAREHOLDERS' FUNDS			(3,237)		682

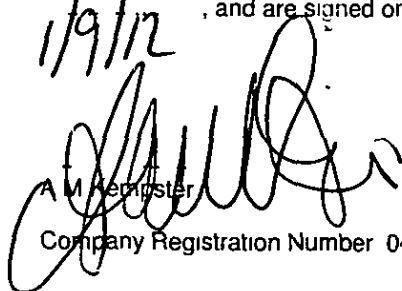
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 1/9/12, and are signed on their behalf by

1/9/12

 A M Hemmister
 Company Registration Number 04046858

The notes on pages 2 to 3 form part of these abbreviated accounts

COVERWORLD MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost 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 services rendered during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	- 15% reducing balance
Equipment	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

COVERWORLD MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2011	21,513
Additions	<u>4,615</u>
At 31 January 2012	<u>26,128</u>
 DEPRECIATION	
At 1 February 2011	14,821
Charge for year	<u>2,104</u>
At 31 January 2012	<u>16,925</u>
 NET BOOK VALUE	
At 31 January 2012	<u>9,203</u>
At 31 January 2011	<u>6,692</u>

3 SHARE CAPITAL

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>