

Registered Number 04534894

Cobalt NDT Ltd

Abbreviated Accounts

30 November 2012

Cobalt NDT Ltd

Registered Number 04534894

Balance Sheet as at 30 November 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		61,910	53,110
		<u>61,910</u>	<u>53,110</u>
Current assets			
Stocks		5,000	5,000
Debtors		69,939	65,959
Cash at bank and in hand		9,879	6,750
Total current assets		<u>84,818</u>	<u>77,709</u>
Creditors: amounts falling due within one year		(53,145)	(54,114)
Net current assets (liabilities)		31,673	23,595
Total assets less current liabilities		<u>93,583</u>	<u>76,705</u>
Creditors: amounts falling due after more than one year	3	(14,375)	(14,353)
Total net assets (liabilities)		<u>79,208</u>	<u>62,352</u>
Capital and reserves			

Called up share capital	4	1	1
Profit and loss account		79,207	62,351

Shareholders funds

<u>79,208</u>	<u>62,352</u>
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- a. For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 14 June 2013

And signed on their behalf by:

MR CD Baskett, 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 30 November 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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: Goodwill-20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

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

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Equipment	33% reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 December 2011	10,000	172,943	182,943
Additions		34,637	34,637
Disposals		(15,899)	(15,899)
At 30 November 2012	<u>10,000</u>	<u>191,681</u>	<u>201,681</u>
Depreciation			
At 01 December 2011	10,000	119,833	129,833
Charge for year		20,807	20,807
On disposals		(10,869)	(10,869)
At 30 November 2012	<u>10,000</u>	<u>129,771</u>	<u>139,771</u>
Net Book Value			
At 30 November 2012		61,910	61,910
At 30 November 2011		<u>53,110</u>	<u>53,110</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1