

COMPANY REGISTRATION NUMBER 04534894

COBALT NDT LTD

ABBREVIATED ACCOUNTS

30 November 2016

COBALT NDT LTD
ABBREVIATED BALANCE SHEET
30 November 2016

		2016	2015
	Note	£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		40,748	56,793
		<u>40,748</u>	<u>56,793</u>
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors		64,732	72,426
Cash at bank and in hand		4,575	2,566
		<u>74,307</u>	<u>79,992</u>
CREDITORS: Amounts falling due within one year		<u>64,843</u>	<u>73,424</u>
NET CURRENT ASSETS		<u>9,464</u>	<u>6,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,212</u>	<u>63,361</u>
CREDITORS: Amounts falling due after more than one year			
			<u>1,935</u>
			<u>4,186</u>
			<u>48,277</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1	1
Profit and loss account		48,276	59,174
SHAREHOLDER'S FUNDS		<u>48,277</u>	<u>59,175</u>

For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 August 2017 .

Mr CD Baskett Director

Company Registration Number: 04534894

COBALT NDT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2016

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 January 2015).

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

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:

Plant & Machinery-25% on reducing balance

Motor Vehicles-25% on reducing balance

Equipment-33% on reducing balance

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.

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.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 December 2015	10,000	225,931	235,931
Additions	—	15,415	15,415
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At 30 November 2016	10,000	241,346	251,346
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DEPRECIATION			
At 1 December 2015	10,000	169,138	179,138
Charge for year	—	31,460	31,460
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At 30 November 2016	10,000	200,598	210,598
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NET BOOK VALUE			
At 30 November 2016	—	40,748	40,748
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At 30 November 2015	—	56,793	56,793
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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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