

Registered number: 06976607

KOVAI LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2014

SATURDAY



A18 *A4GQBYIH* #120
26/09/2015
COMPANIES HOUSE

KOVAI LIMITED
REGISTERED NUMBER: 06976607

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		27,999		6,016
Current assets					
Debtors		554,469		234,428	
Cash at bank		789,240		540,906	
		<u>1,343,709</u>		<u>775,334</u>	
Creditors: amounts falling due within one year		<u>(462,181)</u>		<u>(198,880)</u>	
Net current assets			881,528		576,454
Total assets less current liabilities			<u>909,527</u>		<u>582,470</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>909,427</u>		<u>582,370</u>
Shareholders' funds			<u>909,527</u>		<u>582,470</u>

The director considers 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 director acknowledges his 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 2014 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 2006 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 by:



.....
M. V. Saravana-Kumar
 Director

Date: 20/09/2015

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

KOVAI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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.

Software income is recognised when the customer starts to use the software. Support income is deferred and recognised over the period of the service.

1.3 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	- 25% straight line
Office equipment	- 25% straight line

2. Tangible fixed assets

	£
Cost	
At 1 January 2014	10,899
Additions	25,071
At 31 December 2014	35,970
Depreciation	
At 1 January 2014	4,883
Charge for the year	3,088
At 31 December 2014	7,971
Net book value	
At 31 December 2014	27,999
At 31 December 2013	6,016

KOVAI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4. Director's benefits: advances, credit and guarantees

During the year the director, M. V. Saravana-Kumar paid expenses on behalf of the company totaling £nil (2013 - £57,211) and withdrew cash from the company totaling £204,000 (2013 - £203,315).

As at the year end M. V. Saravana-Kumar owed the company £125,472 (2013 - £146,104). This is included within other debtors.