

Company Number: SC063213

Coven-Sa Limited

Abbreviated Financial Statements
For the Period 1 November 2011 to 30 June 2012

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Coven-Sa Limited (Registered number: SC063213)

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for the Period 1 November 2011 to 30 June 2012**

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Coven-Sa Limited

**Company Information
for the Period 1 November 2011 to 30 June 2012**

DIRECTORS:

K Perch-Nielsen
Mrs L Z Perch-Nielsen
N Perch-Nielsen

SECRETARY:

Davidson Chalmers (Secretarial Services) Limited

REGISTERED OFFICE:

12 Hope Street
EDINBURGH
EH2 4DB

REGISTERED NUMBER:

SC063213

ACCOUNTANTS:

Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

Abbreviated Balance Sheet
30 June 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	-	-
Investments	3	9,883	9,884
		<u>9,883</u>	<u>9,884</u>
CURRENT ASSETS			
Debtors		1,268,405	4,000
Investments		1,392,558	2,833,463
Cash at bank		20,559	43,327
		<u>2,681,522</u>	<u>2,880,790</u>
CREDITORS			
Amounts falling due within one year	4	781,893	737,515
NET CURRENT ASSETS		<u>1,899,629</u>	<u>2,143,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,909,512</u>	<u>2,153,159</u>
PROVISIONS FOR LIABILITIES		<u>33,000</u>	<u>130,000</u>
NET ASSETS		<u><u>1,876,512</u></u>	<u><u>2,023,159</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,539,000	1,539,000
Revaluation reserve		408,059	718,323
Profit and loss account		(70,547)	(234,164)
SHAREHOLDERS' FUNDS		<u><u>1,876,512</u></u>	<u><u>2,023,159</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Coven-Sa Limited (Registered number: SC063213)

Abbreviated Balance Sheet - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 September 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K. Perch-Nielsen', followed by a long horizontal flourish.

K Perch-Nielsen - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 1 November 2011 to 30 June 2012**

1. ACCOUNTING POLICIES

Accounting convention

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 proceeds of dealing in quoted shares and share options.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 50% on cost and 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is measured at the average rates that would apply when the timing differences are expected to reverse.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date except where a forward contract has been arranged in which case the contract rate is used. Transactions in foreign currencies are translated into sterling at the average rate for the year. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed assets investments are stated at cost less provisions for permanent diminution in value.

Marketable securities held as current trading assets are stated at market value with revaluation surpluses or deficits being taken to the investment revaluation reserve.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011 and 30 June 2012	18,542
DEPRECIATION	
At 1 November 2011 and 30 June 2012	18,542
NET BOOK VALUE	
At 30 June 2012	-
At 31 October 2011	-

Notes to the Abbreviated Accounts - continued
for the Period 1 November 2011 to 30 June 2012

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 November 2011	450,714
Disposals	(18,551)
At 30 June 2012	<u>432,163</u>
PROVISIONS	
At 1 November 2011	440,830
Eliminated on disposal	(18,550)
At 30 June 2012	<u>422,280</u>
NET BOOK VALUE	
At 30 June 2012	<u>9,883</u>
At 31 October 2011	<u>9,884</u>

The company has an 18% shareholding in the ordinary share capital and holds £50,000 of loan stock of Procession Software Limited, a company registered in England.

The company has a 6% shareholding in Powells Malt PTY Limited, an Australian unlisted company.

4. **CREDITORS**

Creditors include an amount of £446,199 (2011 - £472,839) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,539,000	Ordinary	£1	<u>1,539,000</u>	<u>1,539,000</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Coven-Sa Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coven-Sa Limited for the period ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Coven-Sa Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coven-Sa Limited and state those matters that we have agreed to state to the Board of Directors of Coven-Sa Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coven-Sa Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coven-Sa Limited. You consider that Coven-Sa Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Coven-Sa Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

18 September 2012