

COVEN-SA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

FRIDAY



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04/09/2015
COMPANIES HOUSE

COVEN-SA LIMITED

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FOR THE YEAR ENDED 30 JUNE 2015**

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COVEN-SA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

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 (Scotland)

ACCOUNTANTS:

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

ABBREVIATED BALANCE SHEET
30 JUNE 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		-		-
Investments	3		-		9,882
			<u>-</u>		<u>9,882</u>
			-		9,882
CURRENT ASSETS					
Debtors		74,649		493,878	
Investments		709,309		656,127	
Cash at bank		47,684		39,251	
		<u>831,642</u>		<u>1,189,256</u>	
CREDITORS					
Amounts falling due within one year		35,666		61,428	
		<u>35,666</u>		<u>61,428</u>	
NET CURRENT ASSETS			795,976		1,127,828
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>795,976</u>		<u>1,137,710</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,539,000		1,539,000
Revaluation reserve			(278,070)		(232,213)
Profit and loss account			(464,954)		(169,077)
			<u>795,976</u>		<u>1,137,710</u>
SHAREHOLDERS' FUNDS			<u>795,976</u>		<u>1,137,710</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

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 2 September 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Perch-Nielsen', written in a cursive style.

K Perch-Nielsen - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

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 July 2014	
and 30 June 2015	18,542
DEPRECIATION	
At 1 July 2014	
and 30 June 2015	18,542
NET BOOK VALUE	
At 30 June 2015	-
At 30 June 2014	-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2014	
and 30 June 2015	432,163
PROVISIONS	
At 1 July 2014	422,281
Charge for year	9,882
At 30 June 2015	432,163
NET BOOK VALUE	
At 30 June 2015	-
At 30 June 2014	9,882

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. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,539,000	Ordinary	£1	1,539,000	1,539,000