Registered Number SC274472

COVEGLEN LIMITED

Abbreviated Accounts

30 November 2011

COVEGLEN LIMITED **Registered Number SC274472**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		3,838		4,515
Total fixed assets			3,838		4,515
Current assets					
Stocks		6,754		6,986	
Cash at bank and in hand		26,186		16,532	
Total current assets		32,940		23,518	
Net current assets			32,940		23,518
Total assets less current liabilities			36,778		28,033
Creditors: amounts falling due after one year			(28,456)		(19,980)
Total net Assets (liabilities)			8,322		8,053
Capital and reserves					
Called up share capital			2		2
Profit and loss account			8,320		8,051
Shareholders funds			8,322		8,053

a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 23 August 2012

And signed on their behalf by:
Mr J Whiteford, 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 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

StockStock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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

Plant and Machinery	0.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 November 2010	9,364
additions	
disposals	
revaluations	
transfers	
At 30 November 2011	9,364
Depreciation	
At 30 November 2010	4,849
Charge for year	677
on disposals	
At 30 November 2011	5,526
Net Book Value	
At 30 November 2010	4,515
At 30 November 2011	3,838

3 Transactions with directors

During the year the company made the following related party transactions: Mrs T Whiteford and Mr J Whiteford(Directors) The premises in which the company operates are rented from the directors at an annual commercial rent of £17,500. At the balance sheet date the amount due to Mrs T Whiteford and Mr J Whiteford was £nil (2010 - £nil).

3 **Control**

The company is controlled by the directors who own 100% of the called up share capital.

4 **Operating lease commitments**

As at 30 November 2011 the company had annual commitments under non-cancellable operating leases as follows: Operating leases which expire: Land and buildings Over five years 2011: £17,500 (2010: £17,500) Other Within one year 2011: £4,160 (2010: £5,728)