COVEGLEN LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

Company Registration No. SC274472 (Scotland)

COVEGLEN LIMITED

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COVEGLEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	**2**		42,974		47,885
Tangible assets	**2**		149,509		150,385
			192,483		198,270
Current assets					
Stocks		6,000		5,000	
Debtors		612		1,656	
Cash at bank and in hand		4,459		6,256	
		11,071		12,912	
Creditors: amounts falling due within one year	**3**	(19,190)		(17,932)	
Net current liabilities			(8,119)		(5,020)
Total assets less current liabilities			184,364		193,250
Creditors: amounts falling due after more than one year	**4**		(170,771)		(179,692)
Provisions for liabilities			(525)		(700)
			13,068		12,858
Capital and reserves					
Called up share capital	**5**		2		2
Profit and loss account			13,066		12,856
Shareholder's funds			13,068		12,858

COVEGLEN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 July 2017

Mr J Whiteford
Director

Company Registration No. SC274472

COVEGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation
Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 December 2015 & at 30 November 2016	49,113	150,639	199,752
Depreciation			
At 1 December 2015	1,228	254	1,482
Charge for the year	4,911	876	5,787
At 30 November 2016	6,139	1,130	7,269
Net book value			
At 30 November 2016	42,974	149,509	192,483
At 30 November 2015	47,885	150,385	198,270

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £12,046 (2015 - £10,794).

4 **Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £112,213 (2015 - £123,008).

5 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary of £1 each	2	2

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