Registered number: SC426608

COST ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

SATURDAY

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SCT 25/03/2017 #358

COMPANIES HOUSE

COST ASSOCIATES LIMITED
REGISTERED NUMBER: SC426608

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	2		**13,490**		*19,205*
CURRENT ASSETS					
Debtors		**4,460**		*1,159*	
Cash at bank		**6,781**		*16,704*	
		11,241		*17,863*	
CREDITORS: amounts falling due within one year		**(1,844)**		*(3,732)*	
NET CURRENT ASSETS			**9,397**		*14,131*
TOTAL ASSETS LESS CURRENT LIABILITIES			**22,887**		*33,336*
PROVISIONS FOR LIABILITIES					
Deferred tax			**(2,698)**		*(3,841)*
NET ASSETS			**20,189**		*29,495*
CAPITAL AND RESERVES					
Called up share capital	3		**1,200**		*1,200*
Profit and loss account			**18,989**		*28,295*
SHAREHOLDERS' FUNDS			**20,189**		*29,495*

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 30 June 2016 and of its loss 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:

P McAndrew
Director

Date: 23/03/17

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, inclusive of Value Added Tax under the Flat Rate Scheme.

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	-	20% straight line
Motor vehicles	-	25% straight line
Office equipment	-	33.33% straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015	**30,277**
Additions	**2,561**
At 30 June 2016	**32,838**
Depreciation	
At 1 July 2015	**11,072**
Charge for the year	**8,276**
At 30 June 2016	**19,348**
Net book value	
At 30 June 2016	**13,490**
At 30 June 2015	*19,205*

3. SHARE CAPITAL

	2016 £	*2015 £*
Allotted, called up and fully paid		
1,000 Ordinary A shares of £1 each	**1,000**	*1,000*
200 Ordinary B shares of £1 each	**200**	*200*
	1,200	*1,200*

Transactions With The Director

Included within debtors is a director's loan balance of £3,305 due from P McAndrew. The director's loan was cleared in March 2017.

Included within creditors as at 30 June 2015 was a director's loan balance of £283 due to P McAndrew.