

Registered Number: 02506975

England and Wales

C J COVERS LIMITED

Unaudited Abbreviated Financial Statements

For the year ended 31 March 2014

C J COVERS LIMITED
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C J COVERS LIMITED

Accountants' Report For the year ended 31 March 2014

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lambert Clerical Ltd
78 Hambling Drive
Molescroft
East Yorkshire
HU17 9GD

Dated: 18 June 2014

C J COVERS LIMITED
Abbreviated Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	461,900	465,164
Investments	3	8,665	8,664
		470,565	473,828
Current assets			
Stocks		29,750	36,065
Debtors		193,881	190,901
Cash at bank and in hand		25,794	20,210
		249,425	247,176
Creditors: amounts falling due within one year	4	(98,139)	(124,482)
Net current assets		151,286	122,694
Total assets less current liabilities		621,851	596,522
Provisions for liabilities		(2,372)	(2,887)
Net assets		619,479	593,635
Capital and reserves			
Called up share capital	5	102	102
Reserves		285,287	285,287
Profit and loss account		334,090	308,246
Shareholders funds		619,479	593,635

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

B E Gardner Director

Date approved by the board: 18 June 2014

C J COVERS LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

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

Pension Costs

The company operates a defined contribution pension scheme for the benefit of its directors/and employees.

Contributions payable are charged to the profit and loss account in the period in which they are payable.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	4% Straight line
Plant and Machinery	15% to 33% Straight line
Hire Covers	50% Straight line
Motor Vehicles	25% Straight line

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The company's freehold properties were professionally valued in November 2005. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2013	526,088
Additions	3,750
Disposals	(1,250)
At 31 March 2014	528,588
Depreciation	
At 01 April 2013	60,924
Disposals	(1,250)
Charge for year	7,014
At 31 March 2014	66,688
Net book values	
At 31 March 2014	461,900
At 31 March 2013	465,164
3 Fixed asset investments	
	Total
Cost	
At 01 April 2013	8,664
Additions	1
At 31 March 2014	8,665

The market value of fixed asset investments at 31 March 2014 was £2,990 (2013 £2,280).

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4 Creditors: amounts falling due within one year	2014	2013
	£	£
Bank loans and overdrafts (secured)	-	29,472

5 Share capital

Allotted called up and fully paid	2014	2013
	£	£
102 Ordinary shares of £1.00 each	102	102
	102	102

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 1072 of the Companies Act 2006.