

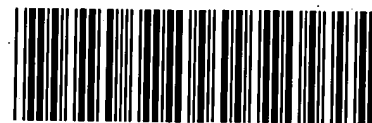
**Company Number: 02765148**

**Covergold Limited**

**Unaudited Abbreviated Accounts  
for the Year Ended 30 November 2015**

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**Covergold Limited**  
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**Covergold Limited**  
**(Registration number: 02765148)**  
**Abbreviated Balance Sheet at 30 November 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets	2	-	-
Tangible fixed assets	2	176,974	159,217
<b>Current assets</b>			
Stocks		277,672	344,029
Debtors		154,038	155,917
Cash at bank and in hand		1,332,275	1,092,869
		<u>1,763,985</u>	<u>1,592,815</u>
Creditors: Amounts falling due within one year		<u>(501,981)</u>	<u>(497,383)</u>
Net current assets		<u>1,262,004</u>	<u>1,095,432</u>
Net assets		<u>1,438,978</u>	<u>1,254,649</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>1,437,978</u>	<u>1,253,649</u>
Shareholders' funds		<u>1,438,978</u>	<u>1,254,649</u>

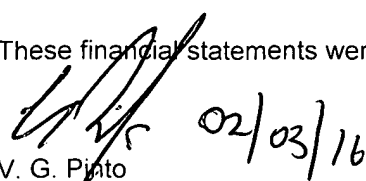
For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the director

  
V. G. Pinto  
Director

# Covergold Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 November 2015

### 1 Accounting policies

#### Basis of preparation

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 April 2008).

#### Turnover

Turnover represents the invoiced value of sales of goods, together with the value of maintenance contracts and services performed, net of value added tax. Income is recognised when a sale is completed. Income in respect of maintenance contracts is spread equally over the contract period.

#### Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### Amortisation

Amortisation is charged on intangible assets so as to write off the cost over their expected economic life as follows:

Intangible assets	100% straight line
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#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold property	2% straight line
Computer equipment	25% straight line
Motor vehicles	25% straight line

#### Stock

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

#### Foreign currency

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

#### Pensions

The company makes contributions into a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. Contributions payable for the year are charged to the profit and loss account.

# Covergold Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 November 2015

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 December 2014	67,227	296,787	364,014
Additions	-	59,062	59,062
Disposals	-	(38,315)	(38,315)
At 30 November 2015	67,227	317,534	384,761
<b>Depreciation</b>			
At 1 December 2014	67,227	137,570	204,797
Charge for the year	-	33,428	33,428
Eliminated on disposals	-	(30,438)	(30,438)
At 30 November 2015	67,227	140,560	207,787
<b>Net book value</b>			
At 30 November 2015	-	176,974	176,974
At 30 November 2014	-	159,217	159,217

### 3 Share capital

#### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000

#### Related party transactions

#### Directors' loan accounts

The following balances owed to the directors were outstanding at the period end:

	Maximum balance £	2015 £	2014 £
V G Pinto	9,227	8,220	9,227
	9,227	8,220	9,227

No interest is charged in respect of these balances.

### 4 Control

The company is controlled by the director who owns 100% of the called up share capital.