

**REGISTRARS COPY**

Registered Number  
02948328  
England

**Compliance (UK) Limited**  
**Somerset**  
**Financial Statements**  
**for the year ended 31 December 2012**

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COMPANIES HOUSE

**MWM**  
Accountants  
24 Oxford Street  
Wellingborough  
Northants  
NN8 4JE  
01933 226162  
(Fax 01933 226165)

**Compliance (UK) Limited**

**Financial statements**  
**for the year ended 31 December 2012**

Company Registration Number

02948328

Registered Office

Medlar House  
High Road, Horsington  
Templecombe  
Somerset  
England  
BA8 0DN

Directors

K F Allen  
K C Allen

Secretary

L A Allen

Bankers

Nat West plc

Accountants

MWM  
Accountants  
24 Oxford Street  
Wellingborough  
Northants  
NN8 4JE

**Compliance (UK) Limited**

**Financial statements**  
**for the year ended 31 December 2012**

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**Report of the Directors**

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2012

**1 Principal activities and significant changes**

The principal activity of the company throughout the year was the development of computer software

The directors consider that the company will continue as a trading company for the foreseeable future and all financial commitments will be met by the directors. Accordingly the company considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors.

**2 Directors and their interests**

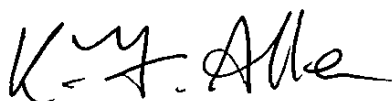
The directors who served the company throughout the year together with their interests (including family interests) in shares of the company, at the beginning and end of the year, were as follows

	Ordinary shares 2012	Ordinary shares 2011
K F Allen	356	356
K C Allen	62	62

**3 Small companies exemptions**

This report has 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

By order of the board



K F Allen  
Director

Approved by the board 10 September 2013

**Compliance (UK) Limited**

**Profit and loss account**  
**for the year ended 31 December 2012**

	<b><u>Notes</u></b>	<b><u>2012</u></b> <b>£</b>	<b><u>2011</u></b> <b>£</b>
Turnover		-	-
Administration expenses		<b>(874)</b>	<b>(1,561)</b>
Operating loss	3	<b>(874)</b>	<b>(1,561)</b>
Other interest receivable and similar income	4	<b>101</b>	<b>106</b>
Interest payable and similar charges	5	<b>(1,118)</b>	<b>(1,118)</b>
Loss on ordinary activities before taxation		<b>(1,891)</b>	<b>(2,573)</b>
Taxation	6	-	-
Retained loss for the financial year	12	<b><u>(1,891)</u></b>	<b><u>(2,573)</u></b>

The notes on pages 4 - 8 form part of these financial statements

**Compliance (UK) Limited**

**Balance sheet**  
**as at 31 December 2012**

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		£	£
<b>Fixed assets</b>			
Tangible assets	7	42	56
<b>Current assets</b>			
Debtors	8	220	-
Cash at bank and in hand		11,927	13,406
		12,147	13,406
<b>Creditors: amounts falling due within one year</b>	9	88,404	87,786
<b>Net current liabilities</b>		(76,257)	(74,380)
<b>Total assets less current liabilities</b>		(76,215)	(74,324)
<b>Creditors: amounts falling due after more than one year</b>	10	(74,500)	(74,500)
<b>Net liabilities</b>		£ (150,715)	£ (148,824)
<b>Capital and reserves</b>			
Called up share capital	11	826	826
Share premium account	12	179,202	179,202
Profit and loss account	12	(330,743)	(328,852)
		£ (150,715)	£ (148,824)

In approving these financial statements as directors of the company we hereby confirm the following  
For the year in question 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 for 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

The accounts were approved by the board of directors on 10 September 2013

Signed on behalf of the board of directors



K F Allen  
Director

The notes on pages 4 - 8 form part of these financial statements

**Compliance (UK) Limited**

**Notes to the accounts**

**For the year ended 31 December 2012**

**1. Accounting policies**

**Accounting basis and standards**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 31 December 2012 the company's liabilities exceeded its assets. In order to meet its liabilities as they fall due the company relies on the continued support of the directors.

The directors consider that the company will continue as a trading company for the foreseeable future and all financial commitments will be met by the directors. Accordingly the company considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

*Depreciation*

Fixed assets are shown at historical cost.

Depreciation of fixed assets is calculated by the reducing balance method to write off their cost or valuation less any residual value over their estimated useful lives. The rates applicable are:

	%
Fixtures and fittings	15
Office equipment	25

*Taxation*

Corporation tax payable is provided on taxable profits at the current rate.

**2. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**Compliance (UK) Limited**

**Notes to the accounts (continued)**  
**For the year ended 31 December 2012**

**3. Operating loss**

	<u>2012</u> £	<u>2011</u> £
Operating loss is stated after charging		
Depreciation		
Owned tangible fixed assets	<u>14</u>	<u>19</u>

**4. Interest receivable and similar income**

	<u>2012</u> £	<u>2011</u> £
Bank interest receivable	<u>£ 101</u>	<u>£ 106</u>

**5. Interest payable and similar charges**

	<u>2012</u> £	<u>2011</u> £
Interest on other loans		
Repayable within five years, not by instalments	<u>£ 1,118</u>	<u>£ 1,118</u>

**6. Taxation**

There is no taxation liability on the result on ordinary activities

**Compliance (UK) Limited**

**Notes to the accounts (continued)**  
**For the year ended 31 December 2012**

**7. Tangible fixed assets**

	<b><u>Office equipment</u></b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2012	
and at 31 December 2012	10,686
<b>Depreciation</b>	
At 1 January 2012	10,630
Charge for the year	14
At 31 December 2012	10,644
<b>Net book amounts</b>	
At 31 December 2012	<b>£ 42</b>
At 31 December 2011	<b>£ 56</b>

**8. Debtors**

	<b><u>2012</u></b>	<b><u>2011</u></b>
	<b>£</b>	<b>£</b>
Social security and other taxes	220	-
	<b>£ 220</b>	<b>£ -</b>

**9. Creditors - amounts falling due within one year**

	<b><u>2012</u></b>	<b><u>2011</u></b>
	<b>£</b>	<b>£</b>
Other creditors	88,404	87,786
	<b>£ 88,404</b>	<b>£ 87,786</b>

**Compliance (UK) Limited**

**Notes to the accounts (continued)**  
**For the year ended 31 December 2012**

**10. Creditors - amounts falling due after one year**

	<u>2012</u> £	<u>2011</u> £
Convertible unsecured loan stock	<u>74,500</u>	<u>74,500</u>

The loan stock was fully repayable on 14 February 1997. It was convertible into shares at the rate of 1 share for each £700 of stock at the option of the lender.

**11. Share capital**

	<u>2012</u> £	<u>2011</u> £
Allotted, issued and fully paid		
826 Ordinary shares of £1 each	<u>£ 826</u>	<u>£ 826</u>

**12. Reserves**

	<u>Share premium account</u> £	<u>Profit and loss account</u> £
At 1 January 2012	179,202	(328,852)
Equity dividends paid		-
Loss for the year		(1,891)
At 31 December 2012	<u>£ 179,202</u>	<u>£ (330,743)</u>

**13. Capital commitments**

The company had no capital commitments at 31 December 2011 or 31 December 2012.

**14. Contingent liabilities**

There were no contingent liabilities at 31 December 2011 or 31 December 2012.

**Compliance (UK) Limited**

**Notes to the accounts (continued)**

**For the year ended 31 December 2012**

**15. Transactions with directors**

Included within other creditors are directors loan account balances as detailed below

	<b><u>2012</u></b> <b>£</b>	<b><u>2011</u></b> <b>£</b>
K F Allen	<b>3,550</b>	<b>3,550</b>
K C Allen	<b>77,909</b>	<b>76,792</b>
	<b><u>81,459</u></b>	<b><u>80,342</u></b>