

Registered Number 03110969

Comworld Business Services Ltd

Abbreviated Accounts

31 October 2011

Comworld Business Services Ltd

Registered Number 03110969

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets	2		
Tangible		1,919	2,044
		<u>1,919</u>	<u>2,044</u>
Current assets			
Stocks		375	615
Debtors		11,294	9,200
Cash at bank and in hand		25,523	27,836
Total current assets		<u>37,192</u>	<u>37,651</u>
Creditors: amounts falling due within one year		(12,094)	(17,179)
Net current assets (liabilities)		25,098	20,472
Total assets less current liabilities		<u>27,017</u>	<u>22,516</u>
Total net assets (liabilities)		<u>27,017</u>	<u>22,516</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		26,917	22,416
Shareholders funds		<u>27,017</u>	<u>22,516</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 June 2012

And signed on their behalf by:

Mr I Holle, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

1 Accounting policies**Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing balance
Equipment	25% Reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 November 2010	12,696	12,696
Additions	514	514
At 31 October 2011	<u>13,210</u>	<u>13,210</u>
Depreciation		
At 01 November 2010	10,652	10,652
Charge for year	639	639
At 31 October 2011	<u>11,291</u>	<u>11,291</u>
Net Book Value		
At 31 October 2011	1,919	1,919
At 31 October 2010	<u>2,044</u>	<u>2,044</u>

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

4 **Share capital**

	2011 £	2010 £
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100