

COMPANY REGISTRATION NUMBER 03110969

COMWORLD BUSINESS SERVICES LTD

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED**

31 OCTOBER 2014



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

COMWORLD BUSINESS SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

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COMWORLD BUSINESS SERVICES LTD**ABBREVIATED BALANCE SHEET****31 OCTOBER 2014**

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		12,203	16,271
CURRENT ASSETS			
Stocks		-	75
Debtors		4,967	6,293
Investments		2,002	-
Cash at bank and in hand		48,918	47,414
		<u>55,887</u>	<u>53,782</u>
CREDITORS: Amounts falling due within one year		<u>15,792</u>	<u>15,200</u>
NET CURRENT ASSETS		<u>40,095</u>	<u>38,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,298</u>	<u>54,853</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Investment revaluation reserve		2	-
Profit and loss account		52,196	54,753
SHAREHOLDERS' FUNDS		<u>52,298</u>	<u>54,853</u>

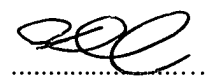
For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11/6/15, and are signed on their behalf by:



Mr I Holle

Company Registration Number: 03110969

COMWORLD BUSINESS SERVICES LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 OCTOBER 2014**

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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance basis
Motor Vehicles	-	25% reducing balance basis
Equipment	-	25% reducing balance basis

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.

COMWORLD BUSINESS SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2013 and 31 October 2014	<u>33,898</u>
DEPRECIATION	
At 1 November 2013	17,627
Charge for year	4,068
At 31 October 2014	<u>21,695</u>
NET BOOK VALUE	
At 31 October 2014	<u>12,203</u>
At 31 October 2013	<u>16,271</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>