

COMPANY REGISTRATION NUMBER 4114093

## COBE CONSULTING LIMITED

### ABBREVIATED ACCOUNTS

31 MARCH 2006

**Montpelier Professional (Manchester) Limited**  
Chartered Certified Accountants  
Montpelier House  
62-66 Deansgate  
Manchester  
M3 2EN



**COBE CONSULTING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

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**COBE CONSULTING LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2006**

	Note	2006	2005
	2	£	£
<b>FIXED ASSETS</b>			
Tangible assets		286,038	297,259
<b>CURRENT ASSETS</b>			
Stocks		245,279	10,000
Debtors		145,411	451,224
Cash at bank and in hand		154,026	188,736
		<u>544,716</u>	<u>649,960</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>301,776</u>	<u>440,188</u>
<b>NET CURRENT ASSETS</b>		<u>242,940</u>	<u>209,772</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>528,978</u>	<u>507,031</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		172,598	180,245
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>4,017</u>	<u>4,017</u>
		<u>352,363</u>	<u>322,769</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	45	45
Profit and loss account		<u>352,318</u>	<u>322,724</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>352,363</u>	<u>322,769</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

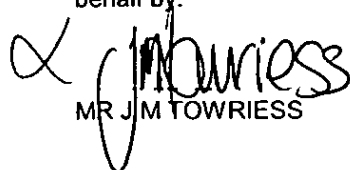
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on behalf by.

and are signed on their

  
 MR J M TOWRIESS

**COBE CONSULTING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

**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 January 2005)

**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

Long Leasehold Property - 2% per annum straight line  
Office Equipment - 25% per annum reducing balance  
Computer Equipment - 33% per annum reducing balance

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on an undiscounted basis on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on the timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

**COBE CONSULTING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2005	331,128
Additions	1,584
<b>At 31 March 2006</b>	<u><b>332,712</b></u>
<b>DEPRECIATION</b>	
At 1 April 2005	33,869
Charge for year	12,805
<b>At 31 March 2006</b>	<u><b>46,674</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	<u><b>286,038</b></u>
At 31 March 2005	<u><b>297,259</b></u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>

**Allotted, called up and fully paid.**

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>45</b></u>	<u><b>45</b></u>	<u><b>45</b></u>	<u><b>45</b></u>