

COBE CONSULTING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2012



HORSFIELD & SMITH

Chartered Accountants
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

COBE CONSULTING LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2011 TO 30th JUNE 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

COBE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2012

	Note	30 Jun 12 £	£	31 Mar 11 £
FIXED ASSETS	2			
Tangible assets			264,738	246,361
Investments			<u>1,709,818</u>	<u>1,586,516</u>
			1,974,556	1,832,877
CURRENT ASSETS				
Stocks		-		210,667
Debtors		40,688		146,436
Cash at bank and in hand		57		4,192
		<u>40,745</u>		<u>361,295</u>
CREDITORS: Amounts falling due within one year		458,488		697,879
NET CURRENT LIABILITIES			(417,743)	(336,584)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,556,813	1,496,293
CREDITORS: Amounts falling due after more than one year			1,521,546	1,510,227
PROVISIONS FOR LIABILITIES			1,342	1,342
			<u>33,925</u>	<u>(15,276)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	4		45	45
Profit and loss account			<u>33,880</u>	<u>(15,321)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>33,925</u>	<u>(15,276)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

COBE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2012

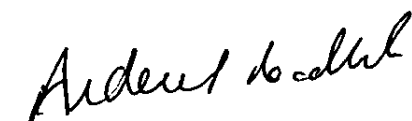
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 25th April 2013, and are signed on their behalf by



MR A BROADHURST
Director

Company Registration Number 4114093

The notes on pages 3 to 5 form part of these abbreviated accounts

COBE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2011 TO 30th JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

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

Freehold Property	-	2% Straight line
Plant & Machinery	-	20% Reducing balance
Office Equipment	-	25% Reducing balance
Computer equipment	-	33% Reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

COBE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2011 TO 30th JUNE 2012

1. ACCOUNTING POLICIES *(continued)*

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

COBE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1st APRIL 2011 TO 30th JUNE 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2011	345,271	1,586,516	1,931,787
Additions	28,591	126,576	155,167
Revaluation	—	(3,274)	(3,274)
At 30th June 2012	373,862	1,709,818	2,083,680
DEPRECIATION			
At 1st April 2011	98,910	—	98,910
Charge for period	10,214	—	10,214
At 30th June 2012	109,124	—	109,124
NET BOOK VALUE			
At 30th June 2012	264,738	1,709,818	1,974,556
At 31st March 2011	246,361	1,586,516	1,832,877

3. TRANSACTIONS WITH THE DIRECTORS

Included within other creditors at the end of the year was amounts owed to the directors of £98,824 (2011 £113,945)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	30 Jun 12		31 Mar 11	
	No	£	No	£
45 Ordinary shares of £1 each	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>