

Company Registration Number 4114093

COBE CONSULTING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2013



HORSFIELD & SMITH

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

COBE CONSULTING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2013

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

COBE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2013

		2013	2012
	Note	£	£
FIXED ASSETS	2		
Tangible assets		262,179	264,738
Investments		1,388,313	1,709,818
		<u>1,650,492</u>	<u>1,974,556</u>
CURRENT ASSETS			
Debtors		202,767	40,688
Cash at bank and in hand		3,264	57
		<u>206,031</u>	<u>40,745</u>
CREDITORS: Amounts falling due within one year	3	<u>425,243</u>	<u>458,488</u>
NET CURRENT LIABILITIES		(219,212)	(417,743)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,431,280	1,556,813
CREDITORS: Amounts falling due after more than one year	4	1,269,168	1,521,546
PROVISIONS FOR LIABILITIES		-	1,342
		<u>162,112</u>	<u>33,925</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	45	45
Profit and loss account		162,067	33,880
SHAREHOLDERS' FUNDS		<u>162,112</u>	<u>33,925</u>

The Balance sheet continues on the following page

The notes on pages 3 to 6 form part of these abbreviated accounts

COBE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2013

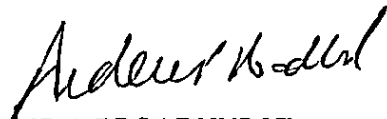
For the year ended 30th June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 28th March 2014, and are signed on their behalf by



MR A BROADHURST
Director

Company Registration Number 4114093

The notes on pages 3 to 6 form part of these abbreviated accounts

COBE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2013

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 year, 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

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

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

COBE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2013

1. ACCOUNTING POLICIES *(continued)*

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

YEAR ENDED 30th JUNE 2013

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st July 2012	371,961	1,709,818	2,081,779
Additions	10,825	–	10,825
Disposals	–	(330,000)	(330,000)
Revaluation	–	8,495	8,495
At 30th June 2013	382,786	1,388,313	1,771,099
DEPRECIATION			
At 1st July 2012	107,223	–	107,223
Charge for year	13,384	–	13,384
At 30th June 2013	120,607	–	120,607
NET BOOK VALUE			
At 30th June 2013	262,179	1,388,313	1,650,492
At 30th June 2012	264,738	1,709,818	1,974,556

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	104,032	124,304

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	416,127	497,216

Included within creditors falling due after more than one year is an amount of £849,152 (2012 - £1,009,804) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. 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)

COBE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2013

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>