

COBE CONSULTING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS ,
30 JUNE 2015

Cobe Consulting Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Cobe Consulting Limited
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cobe Consulting Limited for the year ended 30 June 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Cobe Consulting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cobe Consulting Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cobe Consulting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cobe Consulting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cobe Consulting Limited.

You consider that Cobe Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cobe Consulting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Cobe Consulting Limited
abbreviated balance sheet
30 June 2015

| | Note | 2015 | 2014 |
|---|------|--------------------|-----------------------|
| | | | £ |
| £ | £ | | |
| Fixed assets | | | |
| Tangible fixed assets | | 1,628,105 | 1,627,226 |
| Investments | | 22,163 | <u>19,304</u> |
| | | 1,650,268 | <u>1,646,530</u> |
| Current assets | | | |
| Debtors | | 412,557 | 218,329 |
| Cash at bank and in hand | | 2,861 | <u>14,343</u> |
| | | 415,418 | 232,672 |
| Creditors: Amounts falling due within one year | | (626,165) | <u>(317,857)</u> |
| Net current liabilities | | (210,747) | <u>(85,185)</u> |
| Total assets less current liabilities | | 1,439,521 | 1,561,345 |
| Creditors: Amounts falling due after more than one year | | (1,252,217) | (1,390,606) |
| | |) |) |
| Provisions for liabilities | | (247) | <u>-</u> |
| Net assets | | 187,057 | <u><u>170,739</u></u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 45 | 45 |
| Profit and loss account | | 187,012 | <u>170,694</u> |
| Shareholders' funds | | 187,057 | <u><u>170,739</u></u> |

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

The notes on pages 4 to 7 form an integral part of these financial statements.

Cobe Consulting Limited
abbreviated balance sheet *continued*
30 June 2015

Approved by the Board on 24 March 2016 and signed on its behalf by:

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Mr A Broadhurst

Director

Company Registration Number: 4114093

The notes on pages 4 to 7 form an integral part of these financial statements.

Cobe Consulting Limited
Notes to the Abbreviated Accounts
Year Ended 30 June 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Freehold property | 2% Straight line |
| Plant & machinery | 20% Reducing balance |
| Office equipment | 25% Reducing balance |
| Computer equipment | 33% Reducing balance |

Investment properties

Cobe Consulting Limited
Notes to the Abbreviated Accounts
Year Ended 30 June 2015

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Cobe Consulting Limited
Notes to the Abbreviated Accounts
Year Ended 30 June 2015

2 Fixed assets

| | Tangible assets | Investments | Total |
|-----------------------|------------------------|--------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 July 2014 | 1,760,655 | 19,304 | 1,779,959 |
| Revaluations | - | 2,859 | 2,859 |
| Additions | 12,319 | - | 12,319 |
| At 30 June 2015 | 1,772,974 | 22,163 | 1,795,137 |
| Depreciation | | | |
| At 1 July 2014 | 133,429 | - | 133,429 |
| Charge for the year | 11,440 | - | 11,440 |
| At 30 June 2015 | 144,869 | - | 144,869 |
| Net book value | | | |
| At 30 June 2015 | 1,628,105 | 22,163 | 1,650,268 |
| At 30 June 2014 | 1,627,226 | 19,304 | 1,646,530 |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

| | 2015 | 2014 |
|--|-------------|-------------|
| | £ | £ |
| Amounts falling due within one year | 312,580 | 109,598 |
| Amounts falling due after more than one year | 1,252,217 | 1,390,606 |
| Total secured creditors | 1,564,797 | 1,500,204 |

Cobe Consulting Limited
Notes to the Abbreviated Accounts
Year Ended 30 June 2015

4 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|---------------------|-------------------|-------------------|-------------------|-------------------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 45 | 45 | 45 | 45 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

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