

COMPASS COSTS CONSULTANTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2005

Company Registration No. 4265483 (England and Wales)



COMPASS COSTS CONSULTANTS LIMITED

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COMPASS COSTS CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2	38,633		-	
Tangible assets	2	24,982		12,717	
		<u>63,615</u>		<u>12,717</u>	
Current assets					
Debtors		353,991		115,170	
Cash at bank and in hand		14,924		4	
		<u>368,915</u>		<u>115,174</u>	
Creditors: amounts falling due within one year		<u>(335,583)</u>		<u>(108,591)</u>	
Net current assets		<u>33,332</u>		<u>6,583</u>	
Total assets less current liabilities		<u>96,947</u>		<u>19,300</u>	
Creditors: amounts falling due after more than one year		<u>(3,252)</u>		<u>-</u>	
		<u>93,695</u>		<u>19,300</u>	
Capital and reserves					
Called up share capital	3	200		150	
Share premium account		41,616		-	
Profit and loss account		51,879		19,150	
Shareholders' funds - equity interests		<u>93,695</u>		<u>19,300</u>	

COMPASS COSTS CONSULTANTS LIMITED

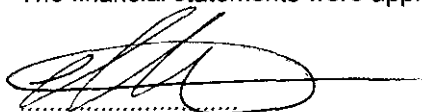
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2005

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 16/01/2006.



Director

COMPASS COSTS CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	12 1/2% Straight Line
Computer equipment	33 1/3 % Straight line
Fixtures, fittings & equipment	15% Reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

COMPASS COSTS CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2004	-	19,432	19,432
Additions	40,666	19,835	60,501
Written off against reserves	(2,033)	-	(2,033)
At 31 January 2005	38,633	39,267	77,900
Depreciation			
At 1 February 2004	-	6,715	6,715
Charge for the year	-	7,570	7,570
At 31 January 2005	-	14,285	14,285
Net book value			
At 31 January 2005	38,633	24,982	63,615
At 31 January 2004	-	12,717	12,717

3 Share capital

	2005 £	2004 £
Authorised		
10,000 Ordinary Shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
200 Ordinary Shares of £1 each	200	150