

Registered Number 05228641

COVERWELL FINANCIAL SOLUTIONS LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	185,570	215,520
Tangible assets	3	1,002	2,004
		<u>186,572</u>	<u>217,524</u>
Current assets			
Cash at bank and in hand		56,302	47,219
		<u>56,302</u>	<u>47,219</u>
Creditors: amounts falling due within one year		(10,721)	(25,613)
Net current assets (liabilities)		<u>45,581</u>	<u>21,606</u>
Total assets less current liabilities		<u>232,153</u>	<u>239,130</u>
Total net assets (liabilities)		<u>232,153</u>	<u>239,130</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		232,053	239,030
Shareholders' funds		<u>232,153</u>	<u>239,130</u>

- For the year ending 31 December 2013 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.

Approved by the Board on 30 September 2014

And signed on their behalf by:

S P Shannon, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents commissions earned in the year stated net of discounts.

Tangible assets depreciation policy

Fixtures and equipment are depreciated over their estimated useful lives at 25% on cost.

Intangible assets amortisation policy

Purchased intangible assets are depreciated over their estimated useful lives of 10 years in equal annual instalments.

2 Intangible fixed assets

	£
Cost	
At 1 January 2013	299,420
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>299,420</u>
Amortisation	
At 1 January 2013	83,900
Charge for the year	29,950
On disposals	-
At 31 December 2013	<u>113,850</u>
Net book values	
At 31 December 2013	<u><u>185,570</u></u>
At 31 December 2012	<u><u>215,520</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2013	5,339
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 December 2013	<u>5,339</u>
Depreciation	
At 1 January 2013	3,335
Charge for the year	1,002
On disposals	-
At 31 December 2013	<u>4,337</u>
Net book values	
At 31 December 2013	<u>1,002</u>
At 31 December 2012	<u>2,004</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

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