

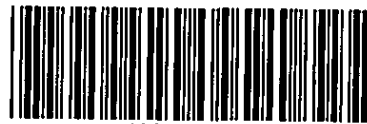
Compass Resourcing Limited

Registered number 05688902

Abbreviated accounts

For the year ended 31 December 2012

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COMPANIES HOUSE

COMPASS RESOURCING LIMITED

INDEPENDENT AUDITORS' REPORT TO COMPASS RESOURCING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Compass Resourcing Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed.

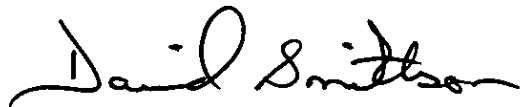
Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditors' Report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Smithson (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars House
Gelderd Road
Gildersome
Leeds
LS27 7JN

Date 10 December 2013

COMPASS RESOURCING LIMITED

Registered number 05688902

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		62,384		40,073
Current assets					
Debtors		437,104		713,626	
Cash at bank		510,043		252,633	
		<u>947,147</u>		<u>966,259</u>	
Creditors: amounts falling due within one year		<u>(247,532)</u>		<u>(423,017)</u>	
Net current assets			699,615		543,242
Total assets less current liabilities			<u>761,999</u>		<u>583,315</u>
Provisions for liabilities					
Deferred tax			(3,500)		-
Net assets			<u>758,499</u>		<u>583,315</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>757,499</u>		<u>582,315</u>
Shareholders' funds			<u>758,499</u>		<u>583,315</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 December 2013.



T B Considine
Director

The notes on pages 3 to 4 form part of these financial statements

COMPASS RESOURCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting Policies

1.1 Basis of preparation of financial statements

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)

1.2 Going concern

The financial statements have been prepared on a going concern basis

The company's business activities are set out in the Directors' Report. The company has adequate financial resources and as a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The directors have reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance
Computer equipment and software	-	25% reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

COMPASS RESOURCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. Tangible fixed assets

	£
Cost	
At 1 January 2012	75,671
Additions	36,074
At 31 December 2012	<u>111,745</u>
Depreciation	
At 1 January 2012	35,598
Charge for the year	13,763
At 31 December 2012	<u>49,361</u>
Net book value	
At 31 December 2012	<u>62,384</u>
At 31 December 2011	<u>40,073</u>

3. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Ultimate parent undertaking and controlling party

The directors do not consider there to be a controlling party