

COMPANY REGISTRATION NUMBER 5752864

**SIXTY SEVEN COW LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 APRIL 2007**

SATURDAY



\*AXQY1UQG\*

A27 17/11/2007 493

COMPANIES HOUSE

**BUTTERWORTH JONES**

Chartered Accountants  
80 Oxford Street  
Burnham-on-Sea  
Somerset  
TA8 1EF

# SIXTY SEVEN COW LIMITED

## ABBREVIATED ACCOUNTS

PERIOD FROM 23 MARCH 2006 TO 30 APRIL 2007

---

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

---

---

# SIXTY SEVEN COW LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2007

	Note	£	30 Apr 07 £
<b>FIXED ASSETS</b>			
Intangible assets	2		144,000
Tangible assets			<u>2,388</u>
			146,388
<b>CURRENT ASSETS</b>			
Debtors		102,970	
Cash at bank and in hand		<u>99,380</u>	
		202,350	
<b>CREDITORS: Amounts falling due within one year</b>		<u>155,364</u>	
<b>NET CURRENT ASSETS</b>			<u>46,986</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			193,374
<b>CREDITORS: Amounts falling due after more than one year</b>			144,000
<b>PROVISIONS FOR LIABILITIES</b>			<u>213</u>
			<u>49,161</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		100
Profit and loss account			<u>49,061</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>49,161</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

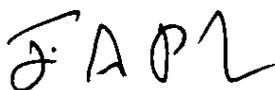
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 13 November 2007, and are signed on their behalf by

MR J A PARKER  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

# SIXTY SEVEN COW LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 23 MARCH 2006 TO 30 APRIL 2007

---

### 1 ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-Financial Reporting Standard for Smaller Entities (effective January 2005)

*Financial Reporting Standard for Smaller Entities (effective January 2005)*

In the year, the company has adopted the Financial Reporting Standard for Smaller Entities 2005 (effective January 2005) The adoption has no effect on the accounting policies currently applying to the company

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

#### **Amortisation**

Amortisation 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

Goodwill - Over 5 years

#### **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

Equipment - 15% per annum straight line

#### **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

# SIXTY SEVEN COW LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 23 MARCH 2006 TO 30 APRIL 2007

### 1. ACCOUNTING POLICIES *(continued)*

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.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
Additions	<u>180,000</u>	<u>2,809</u>	<u>182,809</u>
At 30 April 2007	<u>180,000</u>	<u>2,809</u>	<u>182,809</u>
<b>DEPRECIATION</b>			
Charge for period	<u>36,000</u>	<u>421</u>	<u>36,421</u>
At 30 April 2007	<u>36,000</u>	<u>421</u>	<u>36,421</u>
<b>NET BOOK VALUE</b>			
At 30 April 2007	<u>144,000</u>	<u>2,388</u>	<u>146,388</u>

### 3. SHARE CAPITAL

#### Authorised share capital

	30 Apr 07 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

#### Allotted and called up.

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>