

Company Registration number 05970153

# **COUNTESS ASSOCIATES LIMITED**

**Abbreviated Accounts**

**For the period ended 31 October 2007**



# **COUNTESS ASSOCIATES LIMITED**

**Financial statements for the period ended 31 October 2007**

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# COUNTESS ASSOCIATES LIMITED

Abbreviated balance sheet as at 31 October 2007

	<i>Notes</i>	<u>2007</u> £
<b>Fixed assets</b>		
Intangible assets		3,425
Tangible assets	2	<u>333</u>
	2	3,758
<b>Current assets</b>		
Debtors		5,029
Cash at bank and in hand		<u>6,553</u>
		11,582
<b>Creditors: amounts falling due within one year</b>		<u>(12,878)</u>
<b>Net current liabilities</b>		<u>(1,296)</u>
<b>Total assets less current liabilities</b>		<u><u>2,462</u></u>
<b>Capital and reserves</b>		
Profit and loss account		<u><u>2,462</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)


The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 October 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2007 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 18 June 2008 and signed on its behalf



Mr Richard Hills - Director

The notes on pages 2 to 2 form part of these financial statements

# COUNTESS ASSOCIATES LIMITED

Notes to the abbreviated accounts for the period ended 31 October 2007

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings      15%      on cost

### d) Goodwill

Goodwill is being written off over its estimated useful life of 3 years

## 2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
<b>Cost:</b>			
Additions	<u>5,137</u>	<u>500</u>	<u>5,637</u>
<b>Depreciation:</b>			
Provision for the year	<u>1,712</u>	<u>167</u>	<u>1,879</u>
At 31 October 2007	<u>1,712</u>	<u>167</u>	<u>1,879</u>
<b>Net book value:</b>			
At 31 October 2007	<u><u>3,425</u></u>	<u><u>333</u></u>	<u><u>3,758</u></u>