

Countess Associates Limited

Annual Report and Unaudited Abbreviated Accounts
for the Year Ended 31 October 2015

Countess Associates Limited
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Abbreviated Balance Sheet

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Countess Associates Limited
(Registration number: 05970153)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		217	326
Current assets			
Debtors		3,771	12,214
Cash at bank and in hand		1,060	10,458
		4,831	22,672
Creditors: Amounts falling due within one year		(19,169)	(21,924)
Net current (liabilities)/assets		(14,338)	748
Net (liabilities)/assets		(14,121)	1,074
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(14,221)	974
Shareholders' (deficit)/funds		(14,121)	1,074

For the year ending 31 October 2015 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 director acknowledges his 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 director on 25 July 2016

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Mr R Hills
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Countess Associates Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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1 Accounting policies

Basis of preparation

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The company made a loss during the year of £15,195 (2014 - profit £22,467) and had a net balance sheet deficit of £14,121 (2014 - surplus £1,074) at the balance sheet date and is dependent on the continued support of its director.

The director has given his assurance that he will provide sufficient further finance as may prove necessary to meet the company's working capital requirements for the foreseeable future.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Over its estimated useful life of 3 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment, fixtures and fittings	1/3 reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Countess Associates Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014	5,137	1,257	6,394
At 31 October 2015	5,137	1,257	6,394
Depreciation			
At 1 November 2014	5,137	931	6,068
Charge for the year	-	109	109
At 31 October 2015	5,137	1,040	6,177
Net book value			
At 31 October 2015	-	217	217
At 31 October 2014	-	326	326

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.