

Countess Associates Limited

Annual Report and Unaudited Abbreviated Accounts
for the Year Ended 31 October 2014

Countess Associates Limited
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Countess Associates Limited
(Registration number: 05970153)
Abbreviated Balance Sheet at 31 October 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		326	122
Current assets			
Debtors		12,214	8,086
Cash at bank and in hand		10,458	886
		22,672	8,972
Creditors: Amounts falling due within one year		(21,924)	(8,937)
Net current assets		748	35
Net assets		1,074	157
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		974	57
Shareholders' funds		1,074	157

For the year ending 31 October 2014 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 29 June 2015

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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 2014
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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.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

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 2014
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2013	5,137	1,073	6,210
Additions	-	369	369
Disposals	-	(185)	(185)
At 31 October 2014	<u>5,137</u>	<u>1,257</u>	<u>6,394</u>
Depreciation			
At 1 November 2013	5,137	951	6,088
Charge for the year	-	164	164
Eliminated on disposals	-	(184)	(184)
At 31 October 2014	<u>5,137</u>	<u>931</u>	<u>6,068</u>
Net book value			
At 31 October 2014	<u>-</u>	<u>326</u>	<u>326</u>
At 31 October 2013	<u>-</u>	<u>122</u>	<u>122</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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