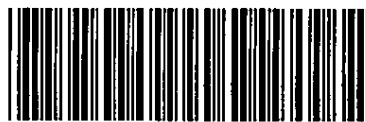


**COVEVA LIMITED**  
**UNAUDITED**  
**AMENDING FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2010**

WEDNESDAY



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30/11/2011

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COMPANIES HOUSE

CROUCH CHAPMAN  
Chartered Accountants  
62 Wilson Street  
London EC2A 2BU

# COVEVA LIMITED

## COMPANY INFORMATION

DIRECTOR T Coveva

COMPANY NUMBER 07088320

REGISTERED OFFICE 62 Wilson Street  
London  
EC2A 2BU

ACCOUNTANTS Crouch Chapman  
Chartered Accountants  
62 Wilson Street  
London  
EC2A 2BU

**COVEVA LIMITED**

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## COVEVA LIMITED

### DIRECTOR'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2010

The director presents his report and the financial statements for the year ended 30 November 2010

#### PRINCIPAL ACTIVITY

The principal activity of the company is that of the provision of car washing services and supply of associated products

The trade was transferred from T Coveva (formerly H Bajrami) trading as D&T Leatherhead Car Wash on 5 April 2011. Coveva Limited commenced trading immediately upon the transfer

#### DIRECTOR

The director who served during the year was

T Coveva

#### DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

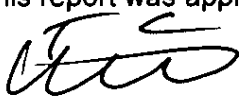
The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on

27 NOV 2011

and signed on its behalf



T Coveva  
Director

62 Wilson Street  
London  
EC2A 2BU

COVEVA LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COVEVA LIMITED  
FOR THE YEAR ENDED 30 NOVEMBER 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coveva Limited for the year ended 30 November 2010 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the director of Coveva Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Coveva Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coveva Limited and its director for our work or for this report.

It is your duty to ensure that Coveva Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Coveva Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Coveva Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Crouch Chapman

Chartered Accountants

62 Wilson Street  
London  
EC2A 2BU

Date 27 NOV 2011

COVEVA LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 2010

	Note	2010 £
TURNOVER	1	715,766
Cost of sales		<u>(317,199)</u>
GROSS PROFIT		398,567
Administrative expenses		<u>(261,512)</u>
OPERATING PROFIT	2	137,055
Interest payable and similar charges	3	<u>(6,457)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		130,598
Tax on profit on ordinary activities	4	<u>(27,426)</u>
RETAINED PROFIT AND LOSS ACCOUNT CARRIED FORWARD		<u><u>103,172</u></u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2010 other than those included in the Profit and loss account

The notes on pages 5 to 10 form part of these financial statements

COVEVA LIMITED  
REGISTERED NUMBER 07088320


BALANCE SHEET  
AS AT 30 NOVEMBER 2010

	Note	£	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	5		381,423
Tangible assets	6		16,049
			<u>397,472</u>
<b>CURRENT ASSETS</b>			
Stocks		28,630	
Cash at bank		248,819	
		<u>277,449</u>	
CREDITORS amounts falling due within one year	7	(224,654)	
<b>NET CURRENT ASSETS</b>			<u>52,795</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>450,267</u>
CREDITORS amounts falling due after more than one year	8		(345,085)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax	9		(2,009)
<b>NET ASSETS</b>			<u>103,173</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10		1
Profit and loss account	11		103,172
<b>SHAREHOLDERS' FUNDS</b>	12		<u>103,173</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 27 NOV 2011  
.....  
T Coveva (Director)

The notes on pages 5 to 10 form part of these financial statements

# COVEVA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2010

### 1 ACCOUNTING POLICIES

#### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 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

#### Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

#### 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

Plant & machinery	-	20% straight line
Motor vehicles	-	20% straight line
Fixtures & fittings	-	33 33% straight line
Office equipment	-	33 33% straight line

#### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads



# COVEVA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2010

### 1 ACCOUNTING POLICIES (continued)

#### 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

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

### 2 OPERATING PROFIT

The operating profit is stated after charging

	2010 £
Amortisation - intangible fixed assets	13,153
Depreciation of tangible fixed assets	
- owned by the company	5,416
Difference on foreign exchange	12,814
	<hr/>

### 3 INTEREST PAYABLE

	2010 £
On bank loans and overdrafts	6,457
	<hr/>

# COVEVA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2010

### 4 TAXATION

	2010 £
<u>Analysis of tax charge in the year</u>	
<u>Current tax</u> (see note below)	
UK corporation tax charge on profit for the year	25,417
<u>Deferred tax</u> (see note 9)	
Origination and reversal of timing differences	2,009
<u>Tax on profit on ordinary activities</u>	<u>27,426</u>

#### Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 21%. The differences are explained below

	2010 £
Profit on ordinary activities before tax	130,598
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21%	27,426
<u>Effects of</u>	
Capital allowances for year in excess of depreciation	(2,009)
<u>Current tax charge for the year</u> (see note above)	<u>25,417</u>

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges

COVEVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2010

5 INTANGIBLE FIXED ASSETS

	Goodwill £
<u>Cost</u>	
Additions	394,576
At 30 November 2010	394,576
<u>Amortisation</u>	
Charge for the year	13,153
At 30 November 2010	13,153
<u>Net book value</u>	
At 30 November 2010	381,423

6 TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<u>Cost</u>					
Additions	5,844	7,200	515	7,906	21,465
At 30 November 2010	5,844	7,200	515	7,906	21,465
<u>Depreciation</u>					
Charge for the year	1,169	1,440	172	2,635	5,416
At 30 November 2010	1,169	1,440	172	2,635	5,416
<u>Net book value</u>					
At 30 November 2010	4,675	5,760	343	5,271	16,049

COVEVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2010

7 CREDITORS

Amounts falling due within one year

	2010 £
Bank loans and overdrafts	33,957
Trade creditors	3,515
Corporation tax	25,417
Director's loan account	64,182
Other creditors	82,049
Accruals and deferred income	15,534
	<u>224,654</u>

8 CREDITORS

Amounts falling due after more than one year

	2010 £
Bank loans	<u>345,085</u>

Creditors include amounts not wholly repayable within 5 years as follows

	2010 £
Repayable by instalments	<u>270,928</u>

9 DEFERRED TAXATION

	2010 £
At beginning of year	-
Charge for year	2,009
	<u>2,009</u>
At end of year	<u>2,009</u>

# COVEVA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2010

### 10 SHARE CAPITAL

	2010 £
<u>Allotted, called up and fully paid</u>	
1 Ordinary share of £1	1
	<hr/>

On 1 April 2010 the company issued 1 Ordinary share of £1

### 11 RESERVES

	Profit and loss account £
Profit for the year	103,172
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At 30 November 2010	103,172
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### 12 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2010 £
Opening shareholders' funds	-
Profit for the year	103,172
Shares issued during the year	1
	<hr/>
Closing shareholders' funds	103,173
	<hr/>

### 13 CONTROLLING PARTY

The company is under the control of the sole shareholder, Mr T Coveva