

Registered number
00922537

Comovend Limited

Abbreviated Accounts

30 September 2015

Comovend Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Comovend Limited for the year ended 30 September 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Comovend Limited for the year ended 30 September 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

McKrill & Co
Chartered Certified Accountants
26 Leverton Avenue
Bognor Regis
PO22 7RA

28 June 2016

Comovend Limited**Registered number:** 00922537**Abbreviated Balance Sheet****as at 30 September 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	17,882	20,352
Current assets			
Stocks		53,905	55,905
Debtors		2,894	2,268
		<u>56,799</u>	<u>58,173</u>
Creditors: amounts falling due within one year		<u>(114,652)</u>	<u>(122,476)</u>
Net current liabilities		(57,853)	(64,303)
Net liabilities		<u>(39,971)</u>	<u>(43,951)</u>
Capital and reserves			
Called up share capital	3	33	33
Revaluation reserve		39,822	39,822
Profit and loss account		(79,826)	(83,806)
Shareholders' funds		<u>(39,971)</u>	<u>(43,951)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J.Manghan

Director

Approved by the board on 28 June 2016

Comovend Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Directors will continue to support the company over the next 12 months and consider the going concern basis to be appropriate.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% to 33% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 October 2014	180,448
Additions	2,000
At 30 September 2015	<u>182,448</u>

Depreciation

At 1 October 2014	160,096
Charge for the year	4,470
At 30 September 2015	<u>164,566</u>

Net book value

At 30 September 2015	<u>17,882</u>
At 30 September 2014	<u>20,352</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	33	<u>33</u>	<u>33</u>

4 Guarantees made by the company on behalf of directors

Description and terms	Maximum liability £	Amount paid and incurred £
J.Manghan		
Bank Overdraft	12,398	-
D.Manghan		
Bank Overdraft	12,398	-
	<u>24,796</u>	<u>-</u>

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.