

REGISTERED NUMBER: 01340877 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

COVELWARD LTD

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FOR THE YEAR ENDED 31 MARCH 2019**

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COVELWARD LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Mr K M Edwards
Ms C Edwards

SECRETARY:

Ms C Edwards

REGISTERED OFFICE:

Unit 2 The Ridgeway
Kingscroft Business Park
Havant
Hampshire
PO9 1QJ

REGISTERED NUMBER:

01340877 (England and Wales)

ACCOUNTANTS:

AMR Bookkeeping & Accounts Limited
4 Spur Road
Cosham
PORTSMOUTH
Hampshire
PO6 3EB

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>14,306</u>		<u>17,882</u>
			14,306		17,882
CURRENT ASSETS					
Debtors	6	34,549		61,712	
Cash at bank		<u>39,302</u>		<u>15,540</u>	
		73,851		77,252	
CREDITORS					
Amounts falling due within one year	7	<u>18,594</u>		<u>25,099</u>	
NET CURRENT ASSETS			<u>55,257</u>		<u>52,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,563		70,035
CREDITORS					
Amounts falling due after more than one year	8		<u>26,844</u>		<u>27,217</u>
NET ASSETS			<u>42,719</u>		<u>42,818</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>42,619</u>		<u>42,718</u>
SHAREHOLDERS' FUNDS			<u>42,719</u>		<u>42,818</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

Mr K M Edwards - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Covelward Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of one years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 20% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 8).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2018	
and 31 March 2019	<u>28,276</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>28,276</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>17,086</u>	<u>24,337</u>	<u>86,780</u>	<u>128,203</u>
DEPRECIATION				
At 1 April 2018	17,086	24,337	68,898	110,321
Charge for year	-	-	3,576	3,576
At 31 March 2019	<u>17,086</u>	<u>24,337</u>	<u>72,474</u>	<u>113,897</u>
NET BOOK VALUE				
At 31 March 2019	<u>-</u>	<u>-</u>	<u>14,306</u>	<u>14,306</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>17,882</u>	<u>17,882</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	<u>34,549</u>	<u>61,712</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	-	(1)
Tax	610	5,436
PAYE and NIC	373	373
VAT	7,875	6,871
Directors' current accounts	-	684
Directors' loan accounts	8,200	10,200
Accruals and deferred income	<u>1,536</u>	<u>1,536</u>
	<u>18,594</u>	<u>25,099</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Other creditors	<u>26,844</u>	<u>27,217</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by one of its directors, K M Edwards.

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.