

**Registered Number 03132336**

**Compass Impex Limited**

**Abbreviated Accounts**

**31 January 2012**

**Compass Impex Limited**

**Registered Number 03132336**

**Company Information**

**Registered Office:**

146 High Street  
Billericay  
Essex  
CM12 9DF

**Reporting Accountants:**

Michael Letch & Partners LLP  
Accountants  
146 High Street  
Billericay  
Essex  
CM12 9DF

Compass Impex Limited

Registered Number 03132336

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	2,466	625
		<u>2,466</u>	<u>625</u>
<b>Current assets</b>			
Debtors		40,785	38,997
Cash at bank and in hand		319,631	304,601
Total current assets		<u>360,416</u>	<u>343,598</u>
<b>Creditors: amounts falling due within one year</b>		(118,194)	(140,931)
<b>Net current assets (liabilities)</b>		242,222	202,667
<b>Total assets less current liabilities</b>		<u>244,688</u>	<u>203,292</u>
<b>Provisions for liabilities</b>		(352)	0
<b>Total net assets (liabilities)</b>		<u>244,336</u>	<u>203,292</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		244,236	203,192
<b>Shareholders funds</b>		<u>244,336</u>	<u>203,292</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 March 2012

And signed on their behalf by:

**Mrs C A Winter, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

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

Plant and machinery                      25% on reducing balance

2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 February 2011		3,000
Additions	-	<u>2,660</u>
At 31 January 2012	-	<u>5,660</u>
<b>Depreciation</b>		
At 01 February 2011		2,375
Charge for year	-	<u>819</u>
At 31 January 2012	-	<u>3,194</u>
<b>Net Book Value</b>		
At 31 January 2012		2,466
At 31 January 2011	-	<u>625</u>

3 **Share capital**

2012

2011

	£	£
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100