

COMPANY REGISTRATION NUMBER 5440277

COVE ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
28 OCTOBER 2006



COVE ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 29 APRIL 2005 TO 28 OCTOBER 2006

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

COVE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

28 OCTOBER 2006

	Note	£	28 Oct 06 £
FIXED ASSETS	2		
Tangible assets			1,667
CURRENT ASSETS			
Debtors		37,180	
Cash at bank and in hand		<u>158,877</u>	
		196,057	
CREDITORS: Amounts falling due within one year		<u>77,200</u>	
NET CURRENT ASSETS			<u>118,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120,524</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>109</u>
			<u>120,415</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and loss account			<u>120,315</u>
SHAREHOLDERS' FUNDS			<u>120,415</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 9 February 2007 and are signed on their behalf by:


MR J B H SWANSTON
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

COVE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 APRIL 2005 TO 28 OCTOBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

COVE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 APRIL 2005 TO 28 OCTOBER 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	2,500
At 28 October 2006	<u>2,500</u>
DEPRECIATION	
Charge for period	833
At 28 October 2006	<u>833</u>
NET BOOK VALUE	
At 28 October 2006	<u>1,667</u>

3. SHARE CAPITAL

Authorised share capital:

	28 Oct 06 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>