

**REGISTERED NUMBER: 06319715 (England and Wales)**

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31st December 2013**  
**for**  
**COWANS DIRECT LIMITED**

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for the Year Ended 31st December 2013**

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**COWANS DIRECT LIMITED**

**Company Information  
for the Year Ended 31st December 2013**

**DIRECTORS:**

K W Foot  
L Mears

**SECRETARY:**

Mrs L Foot

**REGISTERED OFFICE:**

Unit 5  
Abbeymead Industrial Park  
Brooker Road  
Waltham Abbey  
EN9 1HU

**REGISTERED NUMBER:**

06319715 (England and Wales)

**ACCOUNTANTS:**

Barnard Mountstephens Childs Limited  
Chartered Certified Accountants  
Victoria House  
50 Alexandra Street  
Southend-on-Sea  
Essex  
SS1 1BN

**COWANS DIRECT LIMITED (REGISTERED NUMBER: 06319715)**

**Abbreviated Balance Sheet  
31st December 2013**

	Notes	31/12/13 £	£	31/12/12 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		151,667		82,333
Tangible assets	3		<u>21,771</u>		<u>11,912</u>
			173,438		94,245
<b>CURRENT ASSETS</b>					
Stocks		37,305		31,066	
Debtors		196,888		150,170	
Cash at bank and in hand		<u>29,775</u>		<u>117,952</u>	
		263,968		299,188	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>350,638</u>		<u>332,881</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(86,670)</u>		<u>(33,693)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			86,768		60,552
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>30,000</u>		<u>33,222</u>
<b>NET ASSETS</b>			<u>56,768</u>		<u>27,330</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		7,500		7,500
Profit and loss account			<u>49,268</u>		<u>19,830</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>56,768</u>		<u>27,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2013 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)

The notes form part of these abbreviated accounts

**COWANS DIRECT LIMITED (REGISTERED NUMBER: 06319715)**

**Abbreviated Balance Sheet - continued**  
**31st December 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7th March 2014 and were signed on its behalf by:

K W Foot - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31st December 2013**

**1. ACCOUNTING POLICIES****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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012 and a further business in 2013, is being amortised over its estimated useful life of five year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the period of the lease
Plant & equipment	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**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 the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2013	95,000
Additions	<u>100,000</u>
At 31st December 2013	<u>195,000</u>
<b>AMORTISATION</b>	
At 1st January 2013	12,667
Amortisation for year	<u>30,666</u>
At 31st December 2013	<u>43,333</u>
<b>NET BOOK VALUE</b>	
At 31st December 2013	<u><u>151,667</u></u>
At 31st December 2012	<u><u>82,333</u></u>

**COWANS DIRECT LIMITED (REGISTERED NUMBER: 06319715)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31st December 2013**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2013	55,158
Additions	18,164
Disposals	<u>(18,967)</u>
At 31st December 2013	<u>54,355</u>
<b>DEPRECIATION</b>	
At 1st January 2013	43,246
Charge for year	8,305
Eliminated on disposal	<u>(18,967)</u>
At 31st December 2013	<u>32,584</u>
<b>NET BOOK VALUE</b>	
At 31st December 2013	<u>21,771</u>
At 31st December 2012	<u>11,912</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/13 £	31/12/12 £
7,500	Ordinary	£1	<u>7,500</u>	<u>7,500</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.