

Registered number

06480054

Novate Compliance Ltd

Unaudited Abbreviated Accounts

31 March 2016

## **Novate Compliance Ltd**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Novate Compliance Ltd for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Novate Compliance Ltd for the year ended 31 March 2016 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Novate Compliance Ltd, as a body, in accordance with the terms of our engagement letter dated 12 November 2009. Our work has been undertaken solely to prepare for your approval the accounts of Novate Compliance Ltd and state those matters that we have agreed to state to the Board of Directors of Novate Compliance Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Novate Compliance Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Novate Compliance Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Novate Compliance Ltd. You consider that Novate Compliance Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Novate Compliance Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Jon Essam & Co Ltd  
Chartered Accountants  
23 Cottingham Way  
Thrapston  
Kettering  
Northants  
NN14 4PL

19 September 2016

**Novate Compliance Ltd****Registered number:** 06480054**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	570	-
<b>Current assets</b>			
Stocks		4,338	-
Debtors		-	17
Cash at bank and in hand		49,755	21,394
		<u>54,093</u>	<u>21,411</u>
<b>Creditors: amounts falling due within one year</b>		<u>(54,278)</u>	<u>(2,956)</u>
<b>Net current (liabilities)/assets</b>		(185)	18,455
<b>Total assets less current liabilities</b>		<u>385</u>	<u>18,455</u>
<b>Provisions for liabilities</b>		(114)	-
<b>Net assets</b>		<u>271</u>	<u>18,455</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		171	18,355
<b>Shareholders' funds</b>		<u>271</u>	<u>18,455</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.

G T Cowie

Director



**Novate Compliance Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**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).

***Turnover***

Turnover represents the value of directors services and tax compliance services provided to clients.

***Depreciation***

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

Office equipment	20% reducing balance
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***Stocks***

Stock and work in progress is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

***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.

**2 Tangible fixed assets**

£

**Cost**

Additions	600
At 31 March 2016	600

**Depreciation**

Charge for the year	30
At 31 March 2016	30

**Net book value**

At 31 March 2016	570
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**3 Share capital**

**Nominal  
value**

**2016  
Number**

**2016  
£**

**2015  
£**

Allotted, called up and fully paid:

A Ordinary shares	£1 each	50	50	50
B Ordinary shares	£1 each	50	50	50
			<u>100</u>	<u>100</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.