

Registration number: 06808641

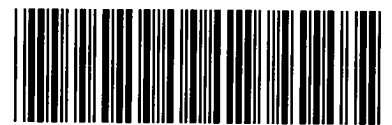
Cowbridge Finance Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

Steven P Kavanagh FCA
AIMS - Accountants for Business
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Cowbridge Finance Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Cowbridge Finance Limited
for the Year Ended 30 April 2015**

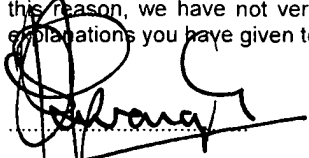
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cowbridge Finance Limited for the year ended 30 April 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Cowbridge Finance Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cowbridge Finance Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cowbridge Finance Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cowbridge Finance Limited 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 Cowbridge Finance Limited. You consider that Cowbridge Finance Limited 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 Cowbridge Finance Limited. 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 statutory accounts.



Steven P Kavanagh FCA
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28 August 2015

Cowbridge Finance Limited
(Registration number: 06808641)
Abbreviated Balance Sheet at 30 April 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		2,195	7,195
Tangible fixed assets		3,162	3,252
		<u>5,357</u>	<u>10,447</u>
Current assets			
Stocks		4,980	5,870
Debtors		38,295	33,537
Cash at bank and in hand		5,498	5,334
		<u>48,773</u>	<u>44,741</u>
Creditors: Amounts falling due within one year		<u>(52,005)</u>	<u>(25,603)</u>
Net current (liabilities)/assets		<u>(3,232)</u>	<u>19,138</u>
Total assets less current liabilities		2,125	29,585
Creditors: Amounts falling due after more than one year		-	(15,000)
Provisions for liabilities		<u>(1,071)</u>	<u>(610)</u>
Net assets		<u>1,054</u>	<u>13,975</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>954</u>	<u>13,875</u>
Shareholders' funds		<u>1,054</u>	<u>13,975</u>

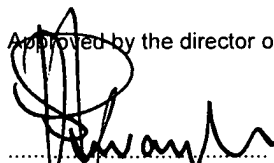
For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 28 August 2015



 Mr Steven Kavanagh
 Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Cowbridge Finance Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Purchased goodwill	16.67% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance basis
Fixtures & Fittings	20% reducing balance basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The company contributes to a defined contribution scheme on behalf of the director S P Kavanagh. Contributions are recognised in the profit and loss account in the period in which they are paid.

Cowbridge Finance Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2015

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2014	40,750	7,634	48,384
Additions	-	349	349
At 30 April 2015	40,750	7,983	48,733
Depreciation			
At 1 May 2014	33,555	4,382	37,937
Charge for the year	5,000	439	5,439
At 30 April 2015	38,555	4,821	43,376
Net book value			
At 30 April 2015	2,195	3,162	5,357
At 30 April 2014	7,195	3,252	10,447

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100