

Abbreviated Unaudited Accounts for the Year Ended 31 January 2015

for

Compound Limited

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21/05/2015

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COMPANIES HOUSE

Compound Limited

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for the Year Ended 31 January 2015

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Compound Limited

Company Information

for the Year Ended 31 January 2015

DIRECTOR:

R J Eades

SECRETARY:

Mrs C Eades

REGISTERED OFFICE:

Tower Hill Business Park
Poundon
Bicester
Oxfordshire
OX27 9BD

REGISTERED NUMBER:

02680925 (England and Wales)

ACCOUNTANTS:

Norman Oakey F.C.A.
Cwm Islwyn
Llanbister Road
Llandrindod Wells
Powys
LD1 5UW

Abbreviated Balance Sheet

31 January 2015

	Notes	31.1.15 £	£	31.1.14 £	£
FIXED ASSETS					
Tangible assets	2		918,993		897,115
Investments	3		3		3
			<hr/>		<hr/>
			918,996		897,118
CURRENT ASSETS					
Debtors		321,733		299,610	
Cash at bank and in hand		848,008		847,381	
		<hr/>		<hr/>	
		1,169,741		1,146,991	
CREDITORS					
Amounts falling due within one year		333,510		269,383	
		<hr/>		<hr/>	
NET CURRENT ASSETS			836,231		877,608
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,755,227		1,774,726
PROVISIONS FOR LIABILITIES			18,260		8,415
			<hr/>		<hr/>
NET ASSETS			1,736,967		1,766,311
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			1,706,967		1,736,311
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			1,736,967		1,766,311
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

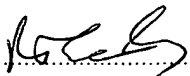
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Compound Limited (Registered number: 02680925)

Abbreviated Balance Sheet - continued
31 January 2015

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 director on14.5.15..... and were signed by:

..........
R J Eades - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2015

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).

Preparation of consolidated financial statements

The financial statements contain information about Compound Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

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

Tangible fixed assets

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

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014	1,929,170
Additions	101,141
	<hr/>
At 31 January 2015	2,030,311
	<hr/>
DEPRECIATION	
At 1 February 2014	1,032,055
Charge for year	79,263
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At 31 January 2015	1,111,318
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NET BOOK VALUE	
At 31 January 2015	918,993
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At 31 January 2014	897,115
	<hr/>

Compound Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 February 2014 and 31 January 2015	3
NET BOOK VALUE	
At 31 January 2015	3
At 31 January 2014	3

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Ratec Research Limited

Nature of business: Sale of racing car parts

	% holding	31.1.15	31.1.14
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		108,200	93,863
Profit/(loss) for the year		14,337	(65,144)

Gearace Limited

Nature of business: Dormant

	% holding
Class of shares:	
Ordinary	100.00

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.15	31.1.14
300,000	Ordinary	10p	£ 30,000	£ 30,000

5. **RELATED PARTY DISCLOSURES**

Ratec Research Limited is a wholly owned subsidiary. At 31 January 2015 £203,963 was owed by that company (2014: £211,359). Transactions during the year were as follows:

	2015 £	2014 £
Hire of plant	35,000	35,000
Management charge receivable	90,000	90,000
Rent receivable	60,250	60,250
Electricity recharged	18,953	21,729

6. ULTIMATE CONTROLLING PARTY

The company is controlled by the director, Mr R J Eades, by virtue of his shareholding in the company.