

Company Registration No. 05130851 (England and Wales)

**COVERTAX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

**COGNITOR LIMITED**  
**Birch House**  
**Harris Business Park**  
**Hanbury Road**  
**Bromsgrove**  
**B60 4DJ**

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COMPANIES HOUSE

# COVERTAX LIMITED

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# COVERTAX LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2011

	Notes	2011 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,747		1,573
Investments	2		1		1
			<u>1,748</u>		<u>1,574</u>
<b>Current assets</b>					
Debtors		99,081		72,386	
Cash at bank and in hand		59,501		80,629	
		<u>158,582</u>		<u>153,015</u>	
<b>Creditors amounts falling due within one year</b>		<u>(58,754)</u>		<u>(66,346)</u>	
<b>Net current assets</b>			<u>99,828</u>		<u>86,669</u>
<b>Total assets less current liabilities</b>			101,576		88,243
<b>Provisions for liabilities</b>			(367)		(330)
			<u>101,209</u>		<u>87,913</u>
<b>Capital and reserves</b>					
Called up share capital	3	10,100		10,100	
Profit and loss account		91,109		77,813	
<b>Shareholders' funds</b>			<u>101,209</u>		<u>87,913</u>

For the financial period ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 16 February 2012

  
Mr Steven Botham  
Director

Company Registration No. 05130851

# COVERTAX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Unbilled turnover is included in debtors as "Amounts recoverable on contracts".

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
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#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# COVERTAX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2011

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2010	1,850	1	1,851
Additions	445	-	445
At 30 June 2011	<u>2,295</u>	<u>1</u>	<u>2,296</u>
<b>Depreciation</b>			
At 1 January 2010	277	-	277
Charge for the period	271	-	271
At 30 June 2011	<u>548</u>	<u>-</u>	<u>548</u>
<b>Net book value</b>			
At 30 June 2011	<u>1,747</u>	<u>1</u>	<u>1,748</u>
At 31 December 2009	<u>1,573</u>	<u>1</u>	<u>1,574</u>

### 3 Share capital

	<b>2011</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
10,100 ordinary of £1 each	<u>10,100</u>	<u>10,100</u>