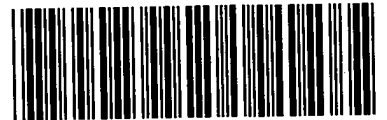


Company Registration No. 05130851 (England and Wales)

**COVERTAX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

THURSDAY



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#196

COMPANIES HOUSE

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

# COVERTAX LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,073		1,262
Investments	2		1		1
			<u>1,074</u>		<u>1,263</u>
<b>Current assets</b>					
Debtors		60,922		100,830	
Cash at bank and in hand		7,037		15,457	
		<u>67,959</u>		<u>116,287</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(38,952)</u>		<u>(41,858)</u>	
<b>Net current assets</b>			<u>29,007</u>		<u>74,429</u>
<b>Total assets less current liabilities</b>			<u>30,081</u>		<u>75,692</u>
<b>Provisions for liabilities</b>			<u>(215)</u>		<u>(253)</u>
			<u>29,866</u>		<u>75,439</u>
<b>Capital and reserves</b>					
Called up share capital	3		10,100		10,100
Profit and loss account			19,766		65,339
<b>Shareholders' funds</b>			<u>29,866</u>		<u>75,439</u>

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 February 2015

  
M S Botham  
Director

Company Registration No. 05130851

# COVERTAX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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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 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 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 (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2013 & at 30 June 2014	2,295	1	2,296
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 July 2013	1,033	-	1,033
Charge for the year	189	-	189
	<hr/>	<hr/>	<hr/>
At 30 June 2014	1,222	-	1,222
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 June 2014	1,073	1	1,074
	<hr/>	<hr/>	<hr/>
At 30 June 2013	1,262	1	1,263
	<hr/>	<hr/>	<hr/>

### 3 Share capital

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
10,100 ordinary of £1 each	10,100	10,100
	<hr/>	<hr/>