

Company Registration No. SC103497 (Scotland)

COEVAL LIMITED (FORMERLY COEVAL PRODUCTS LIMITED)
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

COEVAL LIMITED (FORMERLY COEVAL PRODUCTS LIMITED)

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COEVAL LIMITED (FORMERLY COEVAL PRODUCTS LIMITED)

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		3,600		-
Tangible assets	2		3,231		5,653
			<u>6,831</u>		<u>5,653</u>
Current assets					
Stocks		49,230		88,024	
Debtors		169,516		243,657	
Cash at bank and in hand		12,500		367,472	
		<u>231,246</u>		<u>699,153</u>	
Creditors: amounts falling due within one year		<u>(156,365)</u>		<u>(101,496)</u>	
Net current assets			74,881		597,657
Total assets less current liabilities			<u>81,712</u>		<u>603,310</u>
Capital and reserves					
Called up share capital	3		5,500		5,500
Other reserves			4,500		4,500
Profit and loss account			71,712		593,310
Shareholders' funds			<u>81,712</u>		<u>603,310</u>

For the financial year ended 31 March 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 member has 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 and authorised for issue on 9 October 2014

Graham Quiney
Director

Company Registration No. SC103497

COEVAL LIMITED (FORMERLY COEVAL PRODUCTS LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company made profits during the year and at the year end had a positive balance sheet. The directors consider that this will continue to be the case for the foreseeable future and on this basis the accounts have been prepared as a going concern.

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.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.6 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:

Plant and machinery	25% straight line
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1.7 Stock

Stock is valued at the lower of cost and net realisable value.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 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.

1.9 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.

COEVAL LIMITED (FORMERLY COEVAL PRODUCTS LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	-	16,068	16,068
Additions	4,000	336	4,336
	<u>4,000</u>	<u>16,404</u>	<u>20,404</u>
At 31 March 2014	4,000	16,404	20,404
	<u>4,000</u>	<u>16,404</u>	<u>20,404</u>
Depreciation			
At 1 April 2013	-	10,415	10,415
Charge for the year	400	2,758	3,158
	<u>400</u>	<u>13,173</u>	<u>13,573</u>
At 31 March 2014	400	13,173	13,573
	<u>400</u>	<u>13,173</u>	<u>13,573</u>
Net book value			
At 31 March 2014	3,600	3,231	6,831
	<u>3,600</u>	<u>3,231</u>	<u>6,831</u>
At 31 March 2013	-	5,653	5,653
	<u>-</u>	<u>5,653</u>	<u>5,653</u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
5,500 Ordinary shares of £1 each	5,500	5,500
	<u>5,500</u>	<u>5,500</u>

4 Ultimate parent company

The ultimate parent company is QAS Asset Finance Limited, a company incorporated in the United Kingdom.

