

Coeval Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2015

TKO Accountants Ltd
26 York Street
Harborne
Birmingham
B17 0HG

Coeval 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 [5](#)) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Coeval Limited
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Coeval Limited for the year ended 31 March 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 Coeval 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 Coeval 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 Coeval Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Coeval 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 loss of Coeval Limited. You consider that Coeval 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 Coeval 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.

.....

TKO Accountants Ltd
26 York Street
Harborne
Birmingham
B17 0HG
24 December 2015

Coeval Limited
(Registration number: SC103497)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		9,550	3,600
Tangible fixed assets		2,295	3,230
		11,845	6,830
Current assets			
Stocks		108,405	49,230
Debtors		282,790	169,516
Cash at bank and in hand		25,932	12,500
		417,127	231,246
Creditors: Amounts falling due within one year		(202,810)	(156,363)
Net current assets		214,317	74,883
Total assets less current liabilities		226,162	81,713
Creditors: Amounts falling due after more than one year		(200,000)	-
Net assets		26,162	81,713
Capital and reserves			
Called up share capital	3	5,500	5,500
Capital redemption reserve		4,500	4,500
Profit and loss account		16,162	71,713
Shareholders' funds		26,162	81,713

For the year ending 31 March 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 his 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 .

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

Coeval Limited
(Registration number: SC103497)
Abbreviated Balance Sheet at 31 March 2015
..... continued

Approved by the director on 24 December 2015

.....
Mr Graham Quiney
Director

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

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Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

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).

Turnover

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

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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
Patents	10% straight line

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
Plant & machinery	25% straight line

Stock

Stock 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Coeval Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	4,000	16,403	20,403
Additions	<u>7,055</u>	<u>3,060</u>	<u>10,115</u>
At 31 March 2015	<u>11,055</u>	<u>19,463</u>	<u>30,518</u>
Depreciation			
At 1 April 2014	400	13,173	13,573
Charge for the year	<u>1,105</u>	<u>3,995</u>	<u>5,100</u>
At 31 March 2015	<u>1,505</u>	<u>17,168</u>	<u>18,673</u>
Net book value			
At 31 March 2015	<u>9,550</u>	<u>2,295</u>	<u>11,845</u>
At 31 March 2014	<u>3,600</u>	<u>3,230</u>	<u>6,830</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	5,500	5,500	5,500	5,500
	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>

4 Control

The shares are owned by Coeval Holdings Ltd. The ultimate parent company is QAS Asset Finance Ltd, a company incorporated in the UK.

The director, Graham Quiney, controls the company by virtue of owning 99% of the issued ordinary share capital of QAS Asset Finance Ltd.