

**COMPANY REGISTRATION NUMBER 09313148**

**COMPASS CHC LIMITED**

**ABBREVIATED ACCOUNTS**

**30 November 2016**

**COMPASS CHC LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 November 2016**

		<b>2016</b>	<b>2015</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<b>86,048</b>	7,607
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<b>CURRENT ASSETS</b>			
Stocks		<b>3,344</b>	1,220
Debtors		<b>7,090</b>	6,305
Cash at bank and in hand		<b>152,649</b>	58,815
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		<b>163,083</b>	66,340
<b>CREDITORS: Amounts falling due within one year</b>		<b>174,808</b>	31,747
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<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>( 11,725)</b>	34,593
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>74,323</b>	42,200
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>49,298</b>	19,968
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		<b>25,025</b>	22,232
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<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	<b>102</b>	101
Profit and loss account		<b>24,923</b>	22,131
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<b>SHAREHOLDERS' FUNDS</b>		<b>25,025</b>	22,232
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For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 20 February 2017 , and are signed on their behalf by:

Mr T Davies

Company Registration Number: 09313148

**COMPASS CHC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property-10% on cost

Fixtures & Fittings-33% on cost

Motor Vehicles-25% on cost

Equipment-25% on net book value

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### **Provisions for liabilities**

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

### **Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

## **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 December 2015	<b>11,123</b>
Additions	<b>102,844</b>
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<b>At 30 November 2016</b>	<b>113,967</b>
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<b>DEPRECIATION</b>	
At 1 December 2015	<b>3,516</b>
Charge for year	<b>24,403</b>
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<b>At 30 November 2016</b>	<b>27,919</b>
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<b>NET BOOK VALUE</b>	
<b>At 30 November 2016</b>	<b>86,048</b>
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At 30 November 2015	<b>7,607</b>
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**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
Ordinary Class 'A' shares				
(2015 - 1) of £ 1 each	2	2	1	1
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	102	102	101	101
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