

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Compound Solutions Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Compound Solutions Ltd
Company Information
for the Year Ended 31 August 2016

DIRECTORS:	Mrs J E Fawley Mr C Fawley Miss R Fawley
SECRETARY:	Mrs J E Fawley
REGISTERED OFFICE:	Etherow House, 15 Printers Park Hollingworth Via Hyde Cheshire SK14 8QH
BUSINESS ADDRESS:	Etherow House 15 Printers Park Hollingworth, Hyde Cheshire SK14 8QH
REGISTERED NUMBER:	05902477 (England and Wales)
ACCOUNTANTS:	James Scott Chartered Certified Accountant Balmoral House Warwick Court Park Road Middleton Manchester M24 1AE

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Compound Solutions Ltd

The following reproduces the text of the report prepared for the directors in respect of the Company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval these accounts from the company's accounting records and from information and explanations you have given us.

As a member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at:

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>

This report is made solely to the Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval these accounts and state those matters that we have agreed to state to them/the Board of Directors, as a body, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/[loss] of the company. You consider that the company is exempt from the statutory audit requirement for the accounting period. We have not been instructed to carry out an audit or a review of the accounts of the company. 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.

James Scott
Chartered Certified Accountant
Balmoral House
Warwick Court
Park Road
Middleton
Manchester
M24 1AE

1 February 2017

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		33,565		44,559
Investments	3		<u>10,000</u>		<u>10,000</u>
			43,565		54,559
CURRENT ASSETS					
Debtors		164,290		175,691	
Cash at bank and in hand		<u>187,049</u>		<u>164,257</u>	
		351,339		339,948	
CREDITORS					
Amounts falling due within one year		<u>50,226</u>		<u>59,108</u>	
NET CURRENT ASSETS			<u>301,113</u>		<u>280,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			344,678		335,399
PROVISIONS FOR LIABILITIES			<u>6,661</u>		<u>8,848</u>
NET ASSETS			<u><u>338,017</u></u>		<u><u>326,551</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and loss account			<u>338,007</u>		<u>326,541</u>
SHAREHOLDERS' FUNDS			<u><u>338,017</u></u>		<u><u>326,551</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 February 2017 and were signed on its behalf by:

Mr C Fawley - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to the Profit and Loss Account.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the

company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

1. **ACCOUNTING POLICIES - continued**

Investments

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

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 September 2015
and 31 August 2016

70,919

DEPRECIATION

At 1 September 2015

26,360

Charge for year

10,994

At 31 August 2016

37,354

NET BOOK VALUE

At 31 August 2016

33,565

At 31 August 2015

44,559

3. **FIXED ASSET INVESTMENTS**

Investments
other
than
loans
£

COST

At 1 September 2015
and 31 August 2016

10,000

NET BOOK VALUE

At 31 August 2016

10,000

At 31 August 2015

10,000

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

31.8.16
£
10

31.8.15
£
10

10 Ordinary