

Abbreviated Unaudited Accounts for the Year Ended 31 August 2015
for
Cormorant Management Solutions Limited

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for the Year Ended 31 August 2015**

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**Cormorant Management Solutions
Limited**

**Company
Information
for the Year Ended 31 August 2015**

DIRECTOR: D R S Lumsden

SECRETARY: J C Lumsden

REGISTERED OFFICE: The Sycamores
Abbey Road
Llangollen
WREXHAM
LL20 8SS

REGISTERED NUMBER: 04277499 (England and Wales)

ACCOUNTANTS: Hill & Roberts
Chartered Accountants
50 High Street
Mold
Flintshire
CH7 1BH

**Abbreviated Balance Sheet
31 August
2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		<u>1</u>		<u>1</u>
Tangible assets	3		<u>232</u>		<u>348</u>
			233		349
CURRENT ASSETS					
Debtors		10,133		8,964	
Cash at bank		29,438		<u>20,493</u>	
		39,571		29,457	
CREDITORS					
Amounts falling due within one year		17,556		<u>14,928</u>	
NET CURRENT ASSETS			22,015		<u>14,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,248		14,878
PROVISIONS FOR LIABILITIES			46		70
NET ASSETS			22,202		<u>14,808</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			21,202		<u>13,808</u>
SHAREHOLDERS' FUNDS			22,202		<u>14,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Abbreviated Balance Sheet - continued
31 August
2015**

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 director on 16 October 2015 and were signed by:

D R S Lumsden - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001 is being amortised over its estimated useful life of 10 years. As the company has failed to generate any sales during the year no amortisation has been applied this year.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 September 2014
and 31 August 2015

13,200

AMORTISATION

At 1 September 2014
and 31 August 2015

13,199

NET BOOK VALUE

At 31 August 2015
At 31 August 2014

**1
1**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015**

3. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 September 2014
and 31 August 2015

3,789

DEPRECIATION

At 1 September 2014
Charge for year

3,441

At 31 August 2015

116

3,557

NET BOOK VALUE

At 31 August 2015

232

At 31 August 2014

348

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2015

2014

1,000

Ordinary

£1

£

£

1,000

1,000

5. COMPANY CONTROL

Control of the company is with its director and shareholder Mr D R S Lumsden.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Cormorant Management Solutions
Limited**

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cormorant Management Solutions Limited for the year ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 director of Cormorant Management Solutions Limited in accordance with the terms of our engagement letter dated 12 February 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Cormorant Management Solutions Limited and state those matters that we have agreed to state to the director of Cormorant Management Solutions Limited 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 the company and its director for our work or for this report.

It is your duty to ensure that Cormorant Management Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cormorant Management Solutions Limited. You consider that Cormorant Management Solutions 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 financial statements of Cormorant Management Solutions 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 financial statements.

Hill & Roberts
Chartered Accountants
50 High Street
Mold
Flintshire
CH7 1BH

16 October 2015