

**Registration number 2730133**

**Cottage Consultants Limited**  
**Director's report and financial statements**  
**for the year ended 31 July 2001**



## **Cottage Consultants Limited**

### **Company information**

Director	Keith MacLeod
Secretary	Jenny MacLeod
Company number	2730133
Registered office	38 High Street Downham Market Norfolk PE38 9HH
Accountants	Cottage Consultants Limited 38 High Street Downham Market Norfolk PE38 9HH
Business address	38 High Street Downham Market Norfolk PE38 9HH

## **Cottage Consultants Limited**

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**Cottage Consultants Limited**

**Director's report  
for the year ended 31 July 2001**

The director presents his report and the financial statements for the year ended 31 July 2001.

**Principal activity**

was the provision of accountancy and related services

**Director and his interest**

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/07/01	01/08/00
Keith MacLeod	1	1

**Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director recommends that Cottage Consultants Limited remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 21 May 2002 and signed on its behalf by

**Jenny MacLeod  
Secretary**



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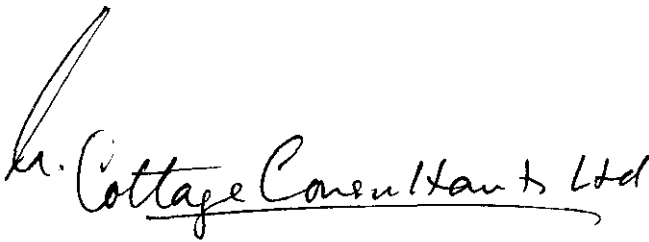
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**Cottage Consultants Limited**

**Accountants' report on the unaudited financial statements to the director of  
Cottage Consultants Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2001 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, appearing to read "Cottage Consultants Ltd", with a large, sweeping flourish above the first few letters.

**Cottage Consultants Limited**

**38 High Street  
Downham Market  
Norfolk**

**PE38 9HH**

**Date: 21 May 2002**

**Cottage Consultants Limited**

**Profit and loss account  
for the year ended 31 July 2001**

		<b>Continuing operations</b>	
		<b>Continuing operations</b>	
		<b>2001</b>	<b>2000</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	32,233	27,672
Cost of sales		(1,658)	(1,451)
<b>Gross profit</b>		30,575	26,221
Administrative expenses		(17,767)	(18,214)
<b>Operating profit</b>	<b>3</b>	12,808	8,007
Interest payable and similar charges	<b>4</b>	(326)	-
<b>Profit on ordinary activities before taxation</b>		12,482	8,007
Tax on profit on ordinary activities	<b>6</b>	(2,315)	(944)
<b>Profit on ordinary activities after taxation</b>		10,167	7,063
Dividends		(10,000)	(3,750)
<b>Retained profit for the year</b>		167	3,313
Retained profit/(loss) brought forward		236	(3,077)
<b>Retained profit carried forward</b>		403	236

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**Cottage Consultants Limited**

**Balance sheet  
as at 31 July 2001**

		<b>2001</b>		<b>2000</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>7</b>		4,309		2,002
<b>Current assets</b>					
Debtors	<b>8</b>	9,413		1,721	
Cash at bank and in hand		-		435	
		<u>9,413</u>		<u>2,156</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(13,317)</u>		<u>(3,920)</u>	
<b>Net current liabilities</b>			<u>(3,904)</u>		<u>(1,764)</u>
<b>Net assets</b>			<u>405</u>		<u>238</u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		2		2
Profit and loss account			403		236
<b>Equity shareholders' funds</b>	<b>11</b>		<u>405</u>		<u>238</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.



**Cottage Consultants Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 July 2001**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 July 2001 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The financial statements were approved by the Board on 21 May 2002 and signed on its behalf by

  
**Keith MacLeod**  
**Director**

## **Cottage Consultants Limited**

### **Notes to the financial statements for the year ended 31 July 2001**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer Equipment - 30% straight line

Office Equipment - 20% straight line

Office Furniture - 10% straight line

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating profit**

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

**2001**  
**£**

521

**2000**  
**£**

274

#### **4. Interest payable and similar charges**

Included in this category is the following:

On bank loans and overdrafts

**2001**  
**£**

326

**2000**  
**£**

-

# Cottage Consultants Limited

## Notes to the financial statements for the year ended 31 July 2001

..... continued

### 5. Director's emoluments

There were no employees during the year apart from the director.

5. Director's emoluments	2001 £	2000 £
Remuneration and other benefits	4,420	-
	<u>4,420</u>	<u>-</u>
6. Taxation	2001 £	2000 £
UK current year taxation		
UK corporation tax	2,472	944
Prior years		
UK corporation tax	(157)	-
	<u>2,315</u>	<u>944</u>

### 7. Tangible fixed assets

	Computer Equipment £	Office Equipment £	Office Furniture £	Total £
<b>Cost</b>				
At 1 August 2000	5,507	337	1,825	7,669
Additions	2,500	255	74	2,829
At 31 July 2001	<u>8,007</u>	<u>592</u>	<u>1,899</u>	<u>10,498</u>
<b>Depreciation</b>				
At 1 August 2000	4,367	160	1,141	5,668
Charge for the year	366	46	109	521
At 31 July 2001	<u>4,733</u>	<u>206</u>	<u>1,250</u>	<u>6,189</u>
<b>Net book values</b>				
At 31 July 2001	<u>3,274</u>	<u>386</u>	<u>649</u>	<u>4,309</u>
At 31 July 2000	<u>1,140</u>	<u>177</u>	<u>684</u>	<u>2,001</u>

**Cottage Consultants Limited**

**Notes to the financial statements  
for the year ended 31 July 2001**

..... continued

<b>8. Debtors</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,750	1,721
Other debtors	5,663	-
	<u>9,413</u>	<u>1,721</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank overdraft	282	-
Bank loan	4,370	-
Trade creditors	2,913	-
Corporation tax	3,259	944
Other taxes and social security costs	2,493	841
Director's accounts	-	2,135
	<u>13,317</u>	<u>3,920</u>
<b>10. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
1 Ordinary shares of 1,000 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid equity</b>		
0 Ordinary shares of 1,000 each	<u>2</u>	<u>2</u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Profit for the year	10,167	7063
Dividends	(10,000)	(3,750)
	<u>167</u>	<u>3313</u>
Opening shareholders' funds	238	(3,075)
Closing shareholders' funds	<u>405</u>	<u>238</u>

**Cottage Consultants Limited**

**Notes to the financial statements  
for the year ended 31 July 2001**

..... continued

**13. Related party transactions**

Accounting services worth £0 (1999 - £6,000) were provided by K MacLeod, members of whose family have an interest in the company