

Company Registration No 03495881 (England and Wales)

COOLWARD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

TUESDAY



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18/09/2012

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COMPANIES HOUSE

COOLWARD LIMITED
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	665,500		665,317	
Current assets					
Cash at bank and in hand		2,554		4,612	
Creditors, amounts falling due within one year	3	<u>(36,946)</u>		<u>(44,669)</u>	
Net current liabilities			<u>(34,392)</u>		<u>(40,057)</u>
Total assets less current liabilities		631,108		625,260	
Creditors: amounts falling due after more than one year	4		<u>(3,190)</u>		<u>(7,773)</u>
			<u>627,918</u>		<u>617,487</u>
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve		463,560		463,723	
Profit and loss account		164,356		153,762	
Shareholders' funds		627,918		617,487	


For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on ^{Date X} 14/9/2012

X 
J V Clow
Director

X 
G B Davies
Director

Company Registration No. 03495881

COOLWARD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rents receivable

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% per annum on net book value
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

COOLWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2011	670,880
Additions	513
Revaluation	(163)
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At 31 December 2011	671,230
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Depreciation	
At 1 January 2011	5,563
Charge for the year	167
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At 31 December 2011	5,730
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Net book value	
At 31 December 2011	665,500
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At 31 December 2010	665,317
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3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,559 (2010 - £4,475)

4 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,190 (2010 - £7,773)

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
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6 Related party relationships and transactions

Other transactions

During the year, the directors loaned the company £21,619 (2010: £30,763) on an interest free basis
This loan is repayable on demand