Coolward Limited

Registered number: 03495881

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		668,848		668,878
Current assets					
Cash at bank and in hand		5,517		10,110	
Creditors: amounts falling due within one year	3	(73,731)		(92,217)	
Net current liabilities			(68,214)		(82,107)
Net assets			600,634		586,771
Capital and reserves					
Called up share capital			2		2
Revaluation reserve	4		463,560		463,560
Profit and loss account			137,072		123,209
Shareholders' funds			600,634		586,771

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J V Clow

Director

Approved by the board on 25 September 2018

Coolward Limited

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% reducing balance

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	668,760	6,230	674,990
At 31 December 2017	668,760	6,230	674,990

Depreciation			
At 1 January 2017	-	6,112	6,112
Charge for the year	-	30	30
At 31 December 2017	-	6,142	6,142
Net book value			
At 31 December 2017	668,760	88	668,848
At 31 December 2016	668,760	118	668,878

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	61
Corporation tax	5,695	6,372
Other creditors	68,036	85,784
	73,731	92,217

4 Revaluation reserve

	2017	2016
	£	£
At 1 January 2017	463,560	463,560
At 31 December 2017	463,560	463,560

5 Controlling party

The company is controlled by the directors.

6 Other information

Coolward Limited is a private company limited by shares and incorporated in England. Its registered office is:

3 Holbrook Row
St. Erth
Hayle
Cornwall
TR27 6HW