

Cottage Developments (SW) Limited

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2016

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Cottage Developments (SW) Limited
Contents

Abbreviated Balance Sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>3</u> to <u>5</u>

Cottage Developments (SW) Limited
(Registration number: 03566854)
Abbreviated Balance Sheet at 5 April 2016

	Note	2016	2015
	£	£	£
Fixed assets			
Tangible fixed assets		552,890	555,782
Current assets			
Stocks	1,204,326		1,154,780
Debtors	95,901		96,512
Cash at bank and in hand	23,198		11,703
	<u>1,323,425</u>		<u>1,262,995</u>
Creditors: Amounts falling due within one year	(1,103,093)		(296,130)
	<u> </u>		<u> </u>
Net current assets		<u>220,332</u>	<u>966,865</u>
Total assets less current liabilities		773,222	1,522,647
Creditors: Amounts falling due after more than one year		-	(730,000)
Provisions for liabilities		<u>(1,735)</u>	<u>(2,313)</u>
Net assets		<u>771,487</u>	<u>790,334</u>
Capital and reserves			
Called up share capital	4	176	176
Profit and loss account		<u>771,311</u>	<u>790,158</u>
Shareholders' funds		<u>771,487</u>	<u>790,334</u>

For the year ending 5 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

The notes on pages 3 to 5 form an integral part of these financial statements.

Cottage Developments (SW) Limited
(Registration number: 03566854)
Abbreviated Balance Sheet at 5 April 2016
..... continued

Approved by the director on 30 December 2016

.....
Mr Philip O'Neill
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Page 2

Cottage Developments (SW) Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers or rents received

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	Not provided
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% straight line

Stock and work in progress

Work in progress/development stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

Also included in "Other debtors" is an amount of £77,035 (2015 - £78,762) owed by Cottage Developments (South West) Limited, a company under common ownership and control.

Cottage Developments (SW) Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2016
..... *continued*

Included in "Other creditors" above is an amount of £347,009 (2015 - £264,447) owed to the Director.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 6 April 2015	601,284	601,284
At 5 April 2016	601,284	601,284
Depreciation		
At 6 April 2015	45,502	45,502
Charge for the year	2,892	2,892
At 5 April 2016	48,394	48,394
Net book value		
At 5 April 2016	552,890	552,890
At 5 April 2015	555,782	555,782

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	730,000	-
Amounts falling due after more than one year	-	730,000
Total secured creditors	730,000	730,000

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	176	176	176	176

Cottage Developments (SW) Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2016
..... continued

5 Related party transactions

Director's advances and credits

	2016 Repaid to Director £	2016 Advance from Director £	2015 Repaid to Director £	2015 Advance from Director £
Mr Philip O'Neill				
Funds drawn against loan from Director	139,343	221,905	75,527	407,657

Page 5

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.