

Company Registration No. 03835882 (England and Wales)

GRETA COTTAGE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016



GRETA COTTAGE LTD

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GRETA COTTAGE LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		7,356		10,031
Tangible assets	2		1,878,093		1,905,474
			<u>1,885,449</u>		<u>1,915,505</u>
Current assets					
Stocks		9,167		800	
Debtors		183,910		35,507	
Cash at bank and in hand		50,811		57,354	
		<u>243,888</u>		<u>93,661</u>	
Creditors: amounts falling due within one year	3	(376,934)		(415,873)	
Net current liabilities			<u>(133,046)</u>		<u>(322,212)</u>
Total assets less current liabilities			1,752,403		1,593,293
Creditors: amounts falling due after more than one year	4		(421,132)		(454,180)
Provisions for liabilities			<u>(127,776)</u>		<u>(93,531)</u>
			<u>1,203,495</u>		<u>1,045,582</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			1,203,493		1,045,580
Shareholders' funds			<u>1,203,495</u>		<u>1,045,582</u>

GRETA COTTAGE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

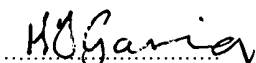
For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25/08/17



Mrs H Garcia
Director

Company Registration No. 03835882

GRETA COTTAGE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 amounts receivable for goods and services net of VAT and trade discounts. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

1.4 Goodwill

Acquired goodwill is written off in over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	4% reducing balance and 10% reducing balance
Computer equipment	15% reducing balance
Equipment	25% reducing balance
Furniture and fixtures	10% reducing balance
Motor vehicles	25% reducing balance

1.6 Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

GRETA COTTAGE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	53,500	2,647,089	2,700,589
Additions	-	258,861	258,861
Disposals	-	(157,939)	(157,939)
At 30 November 2016	53,500	2,748,011	2,801,511
Depreciation			
At 1 December 2015	43,469	741,615	785,084
Charge for the year	2,675	128,303	130,978
At 30 November 2016	46,144	869,918	916,062
Net book value			
At 30 November 2016	7,356	1,878,093	1,885,449
At 30 November 2015	10,031	1,905,474	1,915,505

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £49,811 (2015: £67,400).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £421,132 (2015: £454,180).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2