

Registered number – 4109041 (England and Wales)

COTAFRI LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

MONDAY



L2EL3QLK

LD5

12/08/2013

#46

COMPANIES HOUSE

COTAFRI LIMITED

CONTENTS

	Page
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
Detailed trading and profit and loss account	7 - 8

COTAFRI LIMITED
COMPANY INFORMATION

Directors

Frances Ann Gordon

(appointed on 17/12/2012)

Secretary

Grosvenor Secretaries Limited

Registered office

6th Floor, Queen's House
55-56 Lincolns Inn Fields
London
WC2A 3LJ

Registered number

4109041

COTAFRI LIMITED

Registered number 4109041

DIRECTORS' REPORT

The directors present their report with the financial statements of the company for the year ended 31 December 2012

Principal activities

The company's principal activity during the year was that of commission agents

Directors

The following persons served as directors during the year

Grosvenor Administration Limited	(resigned on 17/12/2012)
Allen Jonathan Fred	(resigned on 14/12/2011)
Benjamin Prea	(appointed on 14/12/2011 & resigned on 17/12/2012)
Frances Ann Gordon	(appointed on 17/12/2012)

Small company provisions

This report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006

This report was approved by the board on 18th June 2013 and signed on its behalf



Frances Ann Gordon
Director

COTAFRI LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 US\$	2011 US\$
Turnover		9,630	31,656
Cost of sales		(3,003)	(2,473)
Gross profit		<u>6,627</u>	<u>29,183</u>
Administrative expenses		(4,915)	(7,811)
Operating profit		<u>1,712</u>	<u>21,372</u>
Profit on ordinary activities before taxation		<u>1,712</u>	<u>21,372</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>1,712</u>	<u>21,372</u>

COTAFRI LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2012

Registered number 4109041

	Notes	2012 US\$	2011 US\$
Current assets			
Debtors	2	-	(34,577)
Cash at bank and in hand		595,293	159,628
		<u>595,293</u>	<u>125,051</u>
Creditors amounts falling due within one year	3	(475,340)	(6,810)
Net current assets		<u>119,953</u>	<u>118,241</u>
Net assets		<u>119,953</u>	<u>118,241</u>
Capital and reserves			
Called up share capital	4	3	3
Revaluation reserve	5	32,280	32,280
Profit and loss account	6	87,670	85,958
Shareholders' funds		<u>119,953</u>	<u>118,241</u>

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

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

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 for the year ended 31 December 2012

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 18th June 2013 and were signed on its behalf by


 Frances Ann Gordon
 Director

COTAFRI LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Debtors			2012 US\$	2011 US\$
Other debtors			-	(34,577)
			<u>-</u>	<u>(34,577)</u>
3 Creditors amounts falling due within one year			2012 US\$	2011 US\$
Corporation tax			(6,672)	(1,476)
Other creditors			482,012	8,286
			<u>475,340</u>	<u>6,810</u>
4 Share capital			2012 US\$	2011 US\$
	Nominal value	2012 Number		
Allotted, called up and fully paid				
Ordinary shares	£1 each	2	3	3
			<u>3</u>	<u>3</u>
5 Revaluation reserve			2012 US\$	
At 1 January 2012			32,280	
At 31 December 2012			<u>32,280</u>	

COTAFRI LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

6 Statement of movement on profit and loss account	2012 US\$
At 1 January 2012	85,958
Profit for the year	1,712
At 31 December 2012	<u>87,670</u>

7 Controlling party

The company is ultimately controlled by legal agreement