

Company Registration No. 04717186 (England and Wales)

CORNISH COTTAGE HOLIDAYS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014

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CORNISH COTTAGE HOLIDAYS LIMITED

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CORNISH COTTAGE HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2	163,333		173,333	
Tangible assets	2	536,163		159,866	
		<u>699,496</u>		<u>333,199</u>	
Current assets					
Stocks		500		500	
Debtors		91,791		98,986	
Cash at bank and in hand		244,514		205,820	
		<u>336,805</u>		<u>305,306</u>	
Creditors: amounts falling due within one year		<u>(382,631)</u>		<u>(291,032)</u>	
Net current (liabilities)/assets		<u>(45,826)</u>		<u>14,274</u>	
Total assets less current liabilities		653,670		347,473	
Creditors: amounts falling due after more than one year		(282,111)		(61,296)	
Provisions for liabilities		<u>(20,878)</u>		<u>(9,040)</u>	
		<u>350,681</u>		<u>277,137</u>	
Capital and reserves					
Called up share capital	3	45,000		45,000	
Profit and loss account		305,681		232,137	
Shareholders' funds		<u>350,681</u>		<u>277,137</u>	

CORNISH COTTAGE HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2014

For the financial year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 15 April 2015



A E Pickin
Director

Company Registration No. 04717186

CORNISH COTTAGE HOLIDAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2014

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 April 2008).

1.2 Turnover

Revenue - described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services. Booking fees are recognised when received, commissions are recognised at the end of the month in which the deposit or balance is received.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 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 land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance or over the term of the lease

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

CORNISH COTTAGE HOLIDAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2013	250,000	345,338	595,338
Additions	-	472,656	472,656
Disposals	-	(72,350)	(72,350)
At 30 November 2014	250,000	745,644	995,644
Depreciation			
At 1 December 2013	76,667	185,472	262,139
On disposals	-	(41,265)	(41,265)
Charge for the year	10,000	65,274	75,274
At 30 November 2014	86,667	209,481	296,148
Net book value			
At 30 November 2014	163,333	536,163	699,496
At 30 November 2013	173,333	159,866	333,199

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
45,000 Ordinary shares of £1 each	45,000	45,000

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
N & A Pickin -	-	(2,044)	228,655	-	(229,382)	(2,771)
		(2,044)	228,655	-	(229,382)	(2,771)