

Cottage Developments (South West) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

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

Cottage Developments (South West) Limited
Contents

Abbreviated Balance Sheet

☐ ☐ 1
☐ 2 to 4

Notes to the Abbreviated Accounts

Cottage Developments (South West) Limited
(Registration number: 04768273)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015	2014
	£	£	£
Fixed assets			
Tangible fixed assets		358,430	358,430
Current assets			
Cash at bank and in hand		3,204	23,375
		(	(
Creditors: Amounts falling due within one year		155,311	182,904
		_____)	_____)
Net current liabilities		(152,107	(159,529
		_____)	_____)
Total assets less current liabilities		206,323	198,901
		(	(
Creditors: Amounts falling due after more than one year		106,500	106,500
		_____)	_____)
Net assets		<u>99,823</u>	<u>92,401</u>
Capital and reserves			
Called up share capital	4	80	80
Profit and loss account		<u>99,743</u>	<u>92,321</u>
Shareholders' funds		<u>99,823</u>	<u>92,401</u>

For the year ending 31 March 2015 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 .

Approved by the director on 31 December 2015

.....
Mr Philip O'Neill
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Cottage Developments (South West) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... 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 April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided to write off the cost or valuation of fixed assets over their expected useful lives taking into account any residual value.

Depreciation has not been provided against the value of land and buildings on the basis that it is not material.

The director has confirmed that the assets should not be impaired at the balance sheet date.

Asset class	Depreciation method and rate
Land and property	None provided

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Creditors

Included in creditors is an amount of £73,012 (2014 - £92,862) owed to the Director, Mr P O'Neill and also an amount of £78,762 (2014 - £86,153) owed to Cottage Developments (SW) Limited (a company under common control and ownership).

Cottage Developments (South West) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	358,430	358,430
At 31 March 2015	358,430	358,430
Depreciation		
At 31 March 2015	-	-
Net book value		
At 31 March 2015	358,430	358,430
At 31 March 2014	358,430	358,430

3 Creditors

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

	2015	2014
	£	£
Amounts falling due after more than one year	106,500	106,500

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	80	80	80	80

Cottage Developments (South West) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

5 Related party transactions

Director's advances and credits

	2015 Repaid to Director £	2015 Advance from Director £	2014 Repaid to Director £	2014 Advance from Director £
Mr Philip O'Neill				
Funds drawn against loan from Director	19,850	-	5,300	-

Page 4

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.