

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Cotton Developments Limited

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Cotton Developments Limited
Company Information
for the Year Ended 30 June 2019

DIRECTORS:

Mr C Amos
Mr S M J Sutton

REGISTERED OFFICE:

St Wilfrids, Cotton Lane
Cotton
Stoke-On-Trent
ST10 3DP

REGISTERED NUMBER:

05068915 (England and Wales)

ACCOUNTANTS:

Sutton McGrath Hartley Limited
5 Westbrook Court
Sharrowvale Road
Sheffield
S11 8YZ

Cotton Developments Limited (Registered number: 05068915)

Balance Sheet
30 June 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Stocks		619,185	309,210
CREDITORS			
Amounts falling due within one year	4	<u>747,159</u>	<u>309,959</u>
NET CURRENT LIABILITIES		<u>(127,974)</u>	<u>(749)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(127,974)</u>	<u>(749)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(127,975)</u>	<u>(750)</u>
		<u>(127,974)</u>	<u>(749)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 June 2020 and were signed on its behalf by:

Mr C Amos - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

Cotton Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	4,630	4,630
Amounts owed to group undertakings	741,779	304,579
Other creditors	750	750
	<u>747,159</u>	<u>309,959</u>

5. RELATED PARTY DISCLOSURES

The company was party to transactions with the following related parties.

Cotton Developments Ltd is a company under control of Amos Homes Group Ltd.

At the year end date a balance of £732,574 (2018: £302,599) was owed to Amos Homes Group Ltd.

Amos Homes Group Ltd is controlled by Amos Group Ltd.

At the year end date a balance of £9,204.82 (2018: £1,980) was owed to Amos Group Ltd.

The above loan is interest free and is not subject to formal repayment terms.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

5. RELATED PARTY DISCLOSURES - continued

The ultimate controlling party is Amos Homes Group Ltd.

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.