

Registered number
05639032

Cobourg Development Company Limited

Report and Unaudited Accounts

31 March 2016

Cobourg Development Company Limited

Registered number:

05639032

Directors' Report

The directors present their report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year continued to be development of building projects.

Directors

The following persons served as directors during the year:

Mr M.L. Llewellyn

Mr N. Evans

Ms J. Griffiths Jones

Mr R.J Roberts

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7 November 2016 and signed on its behalf.

Mr M.L. Evans

Director

Cobourg Development Company Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Cost of sales		-	(90)
Gross loss		<u>-</u>	<u>(90)</u>
Administrative expenses		(4,470)	(4,885)
Other operating income		17,770	17,510
Operating profit		<u>13,300</u>	<u>12,535</u>
Profit on ordinary activities before taxation		<u>13,300</u>	<u>12,535</u>
Tax on profit on ordinary activities	2	(2,660)	(2,507)
Profit for the financial year		<u>10,640</u>	<u>10,028</u>

Cobourg Development Company Limited**Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Current assets			
Stocks		203,572	203,572
Debtors	3	1,374	1,374
Cash at bank and in hand		11,834	6,981
		<u>216,780</u>	<u>211,927</u>
Creditors: amounts falling due within one year	4	(13,864)	(19,651)
Net current assets		<u>202,916</u>	<u>192,276</u>
Net assets		<u>202,916</u>	<u>192,276</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	202,816	192,176
Shareholders' funds		<u>202,916</u>	<u>192,276</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.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M.L. Evans

Director

Approved by the board on 7 November 2016

Cobourg Development Company Limited

Notes to the Accounts

for the year ended 31 March 2016

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 January 2015).

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2	Taxation		2016	2015
			£	£
	UK corporation tax		2,660	2,507
3	Debtors		2016	2015
			£	£
	Trade debtors		892	892
	Deferred tax asset (see note 5)		482	482
			1,374	1,374
4	Creditors: amounts falling due within one year		2016	2015
			£	£
	Trade creditors		545	545
	Corporation tax		2,660	2,507
	Other creditors		10,659	16,599
			13,864	19,651
5	Provisions for liabilities			
	Deferred taxation:		2016	2015
			£	£
	Accelerated capital allowances		(482)	(482)
			2016	2015
			£	£
	At 1 April		(482)	(482)
	At 31 March		(482)	(482)
6	Share capital	Nominal	2016	2016
		value	Number	£
	£1 each			£
	Allotted, called up and fully paid:			
	Ordinary shares	100	100	100
7	Profit and loss account		2016	
			£	

At 1 April 2015	192,176
Profit for the year	10,640
At 31 March 2016	<u>202,816</u>

8 Ultimate controlling party

The ultimate controlling party are the directors, by virtue of their shareholdings.

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.