

Registration number 05685782

# WATSON BUCKLE

CHARTERED ACCOUNTANTS

## Cortez Trading Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 January 2010

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**Cortez Trading Limited**  
**Contents**

Accountants' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared

## **Chartered Accountants' Report to the Directors on the Unaudited Financial Statements of Cortez Trading Limited**

In accordance with the engagement letter dated 14 November 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Watson Buckle LLP  
Chartered Accountants

11 October 2010

**Cortez Trading Limited**  
**Abbreviated Balance Sheet as at 31 January 2010**

		2010		2009
	Note	£	£	£
<b>Current assets</b>				
Stocks		-		1,580
Debtors		65		88
Cash at bank and in hand		<u>579</u>		<u>1,092</u>
			644	2,760
<b>Creditors: Amounts falling due within one year</b>			<u>(7,827)</u>	<u>(11,815)</u>
<b>Net liabilities</b>			<u>(7,183)</u>	<u>(9,055)</u>
<b>Capital and reserves</b>				
Called up share capital	2		20	20
Share premium reserve			1,980	1,980
Profit and loss reserve			<u>(9,183)</u>	<u>(11,055)</u>
<b>Shareholders' deficit</b>			<u>(7,183)</u>	<u>(9,055)</u>


For the year ending 31 January 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts 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 accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 11 October 2010 and signed on its behalf by



R. Gaténby  
Director

## **Cortez Trading Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 January 2010**

#### **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

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **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

#### **2 Share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>

#### **3 Related parties**

##### **Controlling entity**

The director and company secretary each own 50% of the shares. The director considers there to be no overall controlling party