Registered Number 05897393

COTELS LTD

Abbreviated Accounts

30 December 2015

COTELS LTD **Registered Number 05897393**

Abbreviated Balance Sheet as at 30 December 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	1,344,258	1,362,916
		1,344,258	1,362,916
Current assets			
Debtors		110,853	114,199
Cash at bank and in hand		2	2
		110,855	114,201
Creditors: amounts falling due within one year		(53,846)	(47,021)
Net current assets (liabilities)		57,009	67,180
Total assets less current liabilities		1,401,267	1,430,096
Creditors: amounts falling due after more than one year		(1,184,271)	(1,197,226)
Total net assets (liabilities)		216,996	232,870
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		216,995	232,869
Shareholders' funds		216,996	232,870

- For the year ending 30 December 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 directors acknowledge their 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 Board on 10 August 2016

And signed on their behalf by:
Michael Johnson, Director

Notes to the Abbreviated Accounts for the period ended 30 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight line over the life of the lease
Plant and machinery - 25% Reducing balance
Fixtures, fittings and equipment - 25% Reducing balance

2 Tangible fixed assets

	£
Cost	
At 31 December 2014	1,556,357
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 December 2015	1,556,357
Depreciation	
At 31 December 2014	193,441
Charge for the year	18,658
On disposals	-
At 30 December 2015	212,099
Net book values	
At 30 December 2015	1,344,258
At 30 December 2014	1,362,916

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
1 Ordinary shares of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	Michael Johnson
Description of the transaction:	Interest Free Loans
Balance at 31 December 2014:	£ 995
Advances or credits made:	-
Advances or credits repaid:	£ 995
Balance at 30 December 2015:	£ 0