

Registered Number 05897393

COTELS LTD

Abbreviated Accounts

30 December 2014

Abbreviated Balance Sheet as at 30 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1,362,916	1,381,971
		<u>1,362,916</u>	<u>1,381,971</u>
Current assets			
Debtors		114,199	67,460
Cash at bank and in hand		2	18,376
		<u>114,201</u>	<u>85,836</u>
Creditors: amounts falling due within one year		(47,021)	(20,839)
Net current assets (liabilities)		<u>67,180</u>	<u>64,997</u>
Total assets less current liabilities		<u>1,430,096</u>	<u>1,446,968</u>
Creditors: amounts falling due after more than one year		(1,197,226)	(1,208,788)
Total net assets (liabilities)		<u>232,870</u>	<u>238,180</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		232,869	238,179
Shareholders' funds		<u>232,870</u>	<u>238,180</u>

- For the year ending 30 December 2014 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 22 December 2015

And signed on their behalf by:

MICHAEL JOHNSON, Director

Notes to the Abbreviated Accounts for the period ended 30 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been 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 1 January 2014	1,556,118
Additions	239
Disposals	-
Revaluations	-
Transfers	-
At 30 December 2014	<u>1,556,357</u>
Depreciation	
At 1 January 2014	174,147
Charge for the year	19,294
On disposals	-
At 30 December 2014	<u>193,441</u>
Net book values	
At 30 December 2014	<u>1,362,916</u>
At 31 December 2013	<u>1,381,971</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
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 1 January 2014:	-
Advances or credits made:	£ 995
Advances or credits repaid:	-
Balance at 30 December 2014:	<u>£ 995</u>

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.