

COCOVARA INTERIORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023**

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COCOVARA INTERIORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director:	Miss L A Powles
Registered office:	2 Motcomb Street London SW1X 8JU
Registered number:	07171478 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	5		1,375		797
Current assets					
Stocks		3,730		3,906	
Debtors	6	34,299		26,308	
Cash at bank		<u>620,430</u>		<u>431,798</u>	
		658,459		462,012	
Creditors					
Amounts falling due within one year	7	<u>372,068</u>		<u>224,398</u>	
Net current assets			<u>286,391</u>		<u>237,614</u>
Total assets less current liabilities			<u>287,766</u>		<u>238,411</u>
Provisions for liabilities	8		<u>261</u>		<u>151</u>
Net assets			<u>287,505</u>		<u>238,260</u>
Capital and reserves					
Called up share capital	9		100		100
Retained earnings			<u>287,405</u>		<u>238,160</u>
Shareholders' funds			<u>287,505</u>		<u>238,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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 director and authorised for issue on 25 July 2023 and were signed by:

Miss L A Powles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Statutory information

Cocovara Interiors 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. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The director considers that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties (if any).

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

If applicable, financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. **Accounting policies - continued**

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. **Employees and directors**

The average number of employees during the year was 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 April 2022	1,061	9,506	10,567
Additions	-	1,234	1,234
At 31 March 2023	<u>1,061</u>	<u>10,740</u>	<u>11,801</u>
Depreciation			
At 1 April 2022	1,051	8,719	9,770
Charge for year	10	646	656
At 31 March 2023	<u>1,061</u>	<u>9,365</u>	<u>10,426</u>
Net book value			
At 31 March 2023	<u>-</u>	<u>1,375</u>	<u>1,375</u>
At 31 March 2022	<u>10</u>	<u>787</u>	<u>797</u>

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	27,945	10,032
Other debtors	6,354	16,276
	<u>34,299</u>	<u>26,308</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,026	3,647
Taxation and social security	26,290	21,101
Other creditors	336,752	199,650
	<u>372,068</u>	<u>224,398</u>

8. Provisions for liabilities

	2023 £	2022 £
Deferred tax	<u>261</u>	<u>151</u>

	Deferred tax £
Balance at 1 April 2022	151
Accelerated capital allowances	110
Balance at 31 March 2023	<u>261</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. Called up share capital**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. Related party disclosures**Miss L A Powles**

Included in other creditors is the balance of the Director's Loan Account. At the year end the total owing to the Director was £11,359.10 (2022: £9,103.70 owing to the Company) The balance is interest-free and there is no set time for repayment.

11. Ultimate controlling party

The ultimate controlling party throughout the year was Miss L A Powles by virtue of her shareholding.

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.