

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Cosmoledo Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07773017

**Cosmoledo Ltd**

**Filleted Unaudited Abridged Financial Statements**

**30 September 2017**

# **Cosmoledo Ltd**

## **Abridged Financial Statements**

**Year ended 30 September 2017**

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# **Cosmoledo Ltd**

## **Officers and Professional Advisers**

### **Director**

Mr D C Stuart

### **Registered office**

Woolston Guildford Road

Rowly

Cranleigh

Surrey

GU6 8PR

### **Accountants**

Sable Accounting Limited

Chartered accountant

77-91 New Oxford Street

London

UK

WC1A 1DG

## **Cosmoledo Ltd**

### **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Cosmoledo Ltd**

#### **Year ended 30 September 2017**

As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 30 September 2017, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Sable Accounting Limited Chartered accountant  
77-91 New Oxford Street London UK WC1A 1DG  
22 June 2018

# Cosmoledo Ltd

## Abridged Statement of Financial Position

30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	–	603
<b>Current assets</b>			
Debtors		87,720	59,571
Cash at bank and in hand		7,324	93,126
		-----	-----
		<b>95,044</b>	152,697
<b>Creditors: amounts falling due within one year</b>		<b>7,760</b>	5,942
		-----	-----
<b>Net current assets</b>		<b>87,284</b>	146,755
		-----	-----
<b>Total assets less current liabilities</b>		<b>87,284</b>	147,358
<b>Provisions</b>			
Pensions and similar obligations		72,000	72,000
		-----	-----
<b>Net assets</b>		<b>15,284</b>	75,358
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		15,184	75,258
		-----	-----
<b>Shareholders funds</b>		<b>15,284</b>	75,358
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **Cosmoledo Ltd**

## **Abridged Statement of Financial Position** *(continued)*

**30 September 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 22 June 2018 , and are signed on behalf of the board by:

Mr D C Stuart

Director

Company registration number: 07773017

# **Cosmoledo Ltd**

## **Notes to the Abridged Financial Statements**

### **Year ended 30 September 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Woolston Guildford Road, Rowly, Cranleigh, Surrey, GU6 8PR.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.



Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2 ).

#### **5. Tangible assets**

	£
<b>Cost</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>1,763</b>
	-----
<b>Depreciation</b>	
At 1 October 2016	<b>1,160</b>
Charge for the year	<b>603</b>
	-----
<b>At 30 September 2017</b>	<b>1,763</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2017</b>	<b>—</b>
	-----
At 30 September 2016	<b>603</b>
	-----

## **6. Related party transactions**

The company was under the control of Mr Donald Stuart throughout the current and previous year. Mr Stuart is the managing director and majority shareholder. Related party balances consist of £8,000 (2016: £0) payable by the director Mr Stuart. Directors salaries amounted to £8,114 (2016: £8,064).

## **7. Transition to FRS 102**

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.