

REGENT COTTAGE LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2019

End date: 31 August 2020

REGENT COTTAGE LIMITED
Accountants' Report
For the year ended 31 August 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Regent Cottage Limited for the year ended 31 August 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of Regent Cottage Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Regent Cottage Limited and state those matters that we have agreed to state to the Board of Directors of Regent Cottage Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Regent Cottage Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Regent Cottage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Regent Cottage Limited. You consider that Regent Cottage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Regent Cottage Limited. 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 statutory financial statements.

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P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA
20 April 2021

REGENT COTTAGE LIMITED
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	11,859	14,543
		11,859	14,543
Current assets			
Stocks	3	24,459	22,256
Debtors: amounts falling due within one year	4	15,959	25,880
Cash at bank and in hand		29,050	2,643
		69,468	50,779
Creditors: amount falling due within one year	5	(67,470)	(43,462)
Net current assets		1,998	7,317
Total assets less current liabilities		13,857	21,860
Creditors: amount falling due after more than one year	6	-	(8,719)
Net assets		13,857	13,141
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		13,856	13,140
Shareholders funds		13,857	13,141

For the year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These 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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 19 April 2021 and were signed by:

Mr Pui Sing Tsang
Director

REGENT COTTAGE LIMITED
Notes to the Financial Statements
For the year ended 31 August 2020

General Information

Regent Cottage Limited is a private company, limited by shares, registered in England and Wales, registration number 08165048, registration address 18 Ensign Street, 2 Artichoke Hill, London, E1 8PA

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold properties	life of the lease Straight Line
Fixtures and Fittings	25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or valuation	Leasehold properties	Fixtures and Fittings	Total
	£	£	£
At 01 September 2019	3,000	30,251	33,251
Additions	-	1,470	1,470
Disposals	-	-	-
At 31 August 2020	3,000	31,721	34,721
Depreciation			
At 01 September 2019	2,575	16,133	18,708
Charge for year	425	3,729	4,154
On disposals	-	-	-
At 31 August 2020	3,000	19,862	22,862
Net book values			
Closing balance as at 31 August 2020	-	11,859	11,859
Opening balance as at 01 September 2019	425	14,118	14,543

3. Stocks

	2020 £	2019 £
Finished Goods	24,459	22,256
	24,459	22,256

4. Debtors: amounts falling due within one year

	2020 £	2019 £
Prepayments & Accrued Income	-	6,600
Other Debtors	15,959	19,280
	15,959	25,880

5. Creditors: amount falling due within one year

	2020 £	2019 £
Trade Creditors	6,103	5,233
Bank Loans & Overdrafts	23,719	12,350
Corporation Tax	1,267	350
PAYE & Social Security	8,031	2,144
Accrued Expenses	4,086	5,097
Other Creditors	(1)	-
Directors' Current Accounts	5,251	2,303
VAT	19,014	15,985
	67,470	43,462

6. Creditors: amount falling due after more than one year

	2020 £	2019 £
Bank Loans & Overdrafts	-	8,719
	-	8,719

7. Share Capital

Authorised

1 Ordinary share of £1.00 each

Allotted, called up and fully paid

1 Ordinary share of £1.00 each

2020	2019
£	£
1	1
1	1

8. Average number of employees

Average number of employees during the year was 8 (2019 : 13)

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.