

**COBOURG LIVING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 APRIL 2023**

Cobourg Living Ltd
Financial Statements
For The Year Ended 29 April 2023

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Cobourg Living Ltd
Balance Sheet
As At 29 April 2023

Registered number: 08255601

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		20,580		9,792
Tangible Assets	5		49,173		(157)
			69,753		9,635
CURRENT ASSETS					
Debtors	6	663,096		512,089	
Cash at bank and in hand		132,534		54,237	
		795,630		566,326	
Creditors: Amounts Falling Due Within One Year	7	(418,887)		(272,415)	
NET CURRENT ASSETS (LIABILITIES)			376,743		293,911
TOTAL ASSETS LESS CURRENT LIABILITIES			446,496		303,546
Creditors: Amounts Falling Due After More Than One Year	8		(30,069)		(40,713)
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(212)		(212)
NET ASSETS			416,215		262,621
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			416,213		262,619
SHAREHOLDERS' FUNDS			416,215		262,621

Cobourg Living Ltd
Balance Sheet (continued)
As At 29 April 2023

For the year ending 29 April 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jeffrey Barnett

Director

29th January 2024

The notes on pages 3 to 5 form part of these financial statements.

Cobourg Living Ltd
Notes to the Financial Statements
For The Year Ended 29 April 2023

1. General Information

Cobourg Living Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08255601. The registered office is 102 Clay Pit Lane, Leeds, LS2 8EU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are It is amortised to the profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	33% Straight Line

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Cobourg Living Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 April 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 5)

4. Intangible Assets

	Intellectual Property £
Cost	
As at 30 April 2022	12,240
Additions	16,545
As at 29 April 2023	<u>28,785</u>
Amortisation	
As at 30 April 2022	2,448
Provided during the period	5,757
As at 29 April 2023	<u>8,205</u>
Net Book Value	
As at 29 April 2023	<u>20,580</u>
As at 30 April 2022	<u>9,792</u>

5. Tangible Assets

	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost				
As at 30 April 2022	-	-	2,755	2,755
Additions	51,001	4,243	8,550	63,794
As at 29 April 2023	<u>51,001</u>	<u>4,243</u>	<u>11,305</u>	<u>66,549</u>
Depreciation				
As at 30 April 2022	-	-	2,912	2,912
Provided during the period	10,200	1,414	2,850	14,464
As at 29 April 2023	<u>10,200</u>	<u>1,414</u>	<u>5,762</u>	<u>17,376</u>
Net Book Value				
As at 29 April 2023	<u>40,801</u>	<u>2,829</u>	<u>5,543</u>	<u>49,173</u>
As at 30 April 2022	<u>-</u>	<u>-</u>	<u>(157)</u>	<u>(157)</u>

6. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	377,505	236,208
Other debtors	273,709	271,629
VAT	2,092	3,624
Net wages	9,788	626
Called up share capital not paid	2	2
	<u>663,096</u>	<u>512,089</u>

Cobourg Living Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 April 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	200,469	22,618
Corporation tax	59,041	35,284
Other taxes and social security	11,253	3,270
Other creditors	146,624	211,243
Accruals and deferred income	1,500	-
	<u>418,887</u>	<u>272,415</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	30,069	40,713
	<u>30,069</u>	<u>40,713</u>

9. Share Capital

	2023	2022
	£	£
Called Up Share Capital not Paid	2	2
Amount of Allotted, Called Up Share Capital	<u>2</u>	<u>2</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.