

NL3 COTTAGES MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

NL3 COTTAGES MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTOR: T Dennis

REGISTERED OFFICE: Glass House
Alderley Park
Macclesfield
SK10 4TG

REGISTERED NUMBER: 08576265 (England and Wales)

ACCOUNTANTS: DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	4	-	578
CURRENT ASSETS			
Debtors	5	3,170	4,614
Cash at bank		9,906	4,513
		<u>13,076</u>	<u>9,127</u>
CREDITORS			
Amounts falling due within one year	6	(11,757)	(12,706)
NET CURRENT ASSETS/(LIABILITIES)		<u>1,319</u>	<u>(3,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,319</u>	<u>(3,001)</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		1,309	(3,011)
		<u>1,319</u>	<u>(3,001)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 2 March 2022 and were signed by:

T Dennis - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

NL3 Cottages Management Limited is a private company, limited by shares and registered in England and Wales. The company's registration number is 08576265 and the company's registered address is Glass House, Alderley Park, Macclesfield, England, SK10 4TG.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Going concern

The director has considered the impact of the global Covid-19 pandemic on the company and recognises that the future cannot be predicted with certainty. To date, however, the company has remained operational with policies in place to ensure all workers are working safely and in accordance with government guidelines.

The director believes that the company is well placed to manage the risks at these challenging times and, as the company also has the support of the group, the going concern basis of accounting has been adopted in preparing these financial statements.

Significant judgements and estimates

There are currently no critical accounting estimates and judgements applied by the directors that are considered key to the preparation of the financial statements.

Revenue

Revenue is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue is recognised as services are provided to customers.

Property, plant and equipment

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

Plant and machinery etc - 10% on cost

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

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 accounts receivable and payable, loans from banks and other third parties and loans to related parties.

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.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 4) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 April 2020	878
Disposals	<u>(878)</u>
At 31 March 2021	<u>-</u>
DEPRECIATION	
At 1 April 2020	300
Eliminated on disposal	<u>(300)</u>
At 31 March 2021	<u>-</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>578</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	-	1,694
Amounts owed by group undertakings	3,021	1
Other debtors	149	2,919
	<u>3,170</u>	<u>4,614</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	40	9,403
Amounts owed to group undertakings	5,943	-
Other creditors	5,774	3,303
	<u>11,757</u>	<u>12,706</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.