

Unaudited Financial Statements for the Year Ended 31 January 2020

for

Cobalt Developments PL Limited

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for the Year Ended 31 January 2020**

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Cobalt Developments PL Limited

Company Information
for the Year Ended 31 January 2020

DIRECTORS:

R Chande
J A Deptuch
K Maj
W K Markowicz
M Piwonski
R Strzelecki

SECRETARY:

J A Deptuch

REGISTERED OFFICE:

Cobalt House
59B Imperial Way
Croydon
Surrey
CR0 4RR

REGISTERED NUMBER:

09581180 (England and Wales)

ACCOUNTANTS:

PHS Accountants Ltd
105a Albemarle Road
Beckenham
Kent
BR3 5HS

Balance Sheet
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Investment property	5		481,868		481,868
CURRENT ASSETS					
Stocks		49,500		-	
Debtors	6	401,839		11,446	
Cash at bank		2,062		196,858	
		453,401		208,304	
CREDITORS					
Amounts falling due within one year	7	632,499		368,554	
NET CURRENT LIABILITIES			(179,098)		(160,250)
TOTAL ASSETS LESS CURRENT LIABILITIES			302,770		321,618
CREDITORS					
Amounts falling due after more than one year	8		274,469		292,770
NET ASSETS			28,301		28,848
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			28,101		28,648
SHAREHOLDERS' FUNDS			28,301		28,848

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

Balance Sheet - continued
31 January 2020

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 Board of Directors and authorised for issue on 28 February 2021 and were signed on its behalf by:

J A Deptuch - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. STATUTORY INFORMATION

Cobalt Developments PL 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the recognition of certain financial assets and liabilities measured at fair value.

Turnover

Turnover represents the total value of rents receivable in the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2020**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2019 and 31 January 2020	<u>481,868</u>
NET BOOK VALUE	
At 31 January 2020	<u>481,868</u>
At 31 January 2019	<u>481,868</u>

Leasehold investment properties, included in the above, are as follows:

	Total £
FAIR VALUE	
At 1 June 2017 and 31 January 2018	<u>481,868</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade debtors	351,383	-
Other debtors	<u>50,456</u>	<u>11,446</u>
	<u>401,839</u>	<u>11,446</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade creditors	539,780	961
Taxation and social security	2,522	39,937
Other creditors	<u>90,197</u>	<u>327,656</u>
	<u>632,499</u>	<u>368,554</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.20 £	31.1.19 £
Other creditors	<u>274,469</u>	<u>292,770</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

9. LOANS

An analysis of the maturity of loans is given below:

	31.1.20	31.1.19
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>17,232</u>	<u>17,015</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>18,493</u>	<u>18,493</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>255,976</u>	<u>274,277</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.20	31.1.19
	£	£
Other loans	<u>291,701</u>	<u>309,785</u>

Bank loan is secured by way of a fixed charge over the leasehold property of the company.

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.