

**COWES HOLIDAY HOMES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Apple Accountancy Services Limited

Chartered Certified Accountants

146 Manor Way
Borehamwood
WD6 1QX

Cowes Holiday Homes Limited
Financial Statements
For The Year Ended 31 March 2020

Contents

	Page
Accountant's Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—6

**Cowes Holiday Homes Limited
Accountant's Report
For The Year Ended 31 March 2020**

Report to the directors on the preparation of the unaudited statutory accounts of Cowes Holiday Homes Limited For The Year Ended 31 March 2020

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Cowes Holiday Homes Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Cowes Holiday Homes Limited, as a body, in accordance with the terms of our engagement letter dated 22 September 2016. Our work has been undertaken solely to prepare for your approval the accounts of Cowes Holiday Homes Limited and state those matters that we have agreed to state to the directors of Cowes Holiday Homes Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cowes Holiday Homes Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Cowes Holiday Homes Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Cowes Holiday Homes Limited. You consider that Cowes Holiday Homes 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 accounts of Cowes Holiday Homes 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 financial statements.

13th October 2020

Apple Accountancy Services Limited
Chartered Certified Accountants

146 Manor Way
Borehamwood
WD6 1QX

Cowes Holiday Homes Limited
Balance Sheet
As at 31 March 2020

Registered number: 10275459

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		10,000		20,000
Tangible Assets	4		1,546		2,164
			<u>11,546</u>		<u>22,164</u>
CURRENT ASSETS					
Cash at bank and in hand		115,793		116,080	
		<u>115,793</u>		<u>116,080</u>	
Creditors: Amounts Falling Due Within One Year		<u>(150,270)</u>		<u>(135,125)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(34,477)</u>		<u>(19,045)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,931)</u>		<u>3,119</u>
NET (LIABILITIES)/ASSETS			<u>(22,931)</u>		<u>3,119</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Profit and Loss Account			<u>(22,934)</u>		<u>3,116</u>
SHAREHOLDERS' FUNDS			<u>(22,931)</u>		<u>3,119</u>

Cowes Holiday Homes Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Graham Machin

Director

13th October 2020

Ms Susan Hollands

Director

The notes on pages 4 to 6 form part of these financial statements.

Cowes Holiday Homes Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are amortised to profit and loss account over its estimated economic life of 5 years.

1.4. 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:

Plant & Machinery	20% Straight line
-------------------	-------------------

1.5. Taxation

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

The tax currently payable is based on taxable income for the year. Taxable income 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 year 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.

Cowes Holiday Homes Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	2	2
Sales, marketing and distribution	2	2
	<u>4</u>	<u>4</u>

3. Intangible Assets

	Other £
Cost	
As at 1 April 2019	50,000
As at 31 March 2020	<u>50,000</u>
Amortisation	
As at 1 April 2019	30,000
Provided during the period	10,000
As at 31 March 2020	<u>40,000</u>
Net Book Value	
As at 31 March 2020	<u>10,000</u>
As at 1 April 2019	<u>20,000</u>

4. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2019	3,092
As at 31 March 2020	<u>3,092</u>
Depreciation	
As at 1 April 2019	928
Provided during the period	618
As at 31 March 2020	<u>1,546</u>
Net Book Value	
As at 31 March 2020	<u>1,546</u>
As at 1 April 2019	<u>2,164</u>

Cowes Holiday Homes Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

5. General Information

Cowes Holiday Homes Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10275459 . The registered office is 146 Manor Way, Borehamwood, Hertfordshire, WD6 1QX.

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.