

**COTTON BOUND CREATIONS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Cotton Bound Creations Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—4

**Cotton Bound Creations Ltd**  
**Balance Sheet**  
**As at 31 August 2020**

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**Registered number:** 12174668

		<b>2020</b>
	<b>Notes</b>	<b>£</b>
<b>FIXED ASSETS</b>		
Tangible Assets	3	10,634
		<u>10,634</u>
<b>CURRENT ASSETS</b>		
Debtors	4	166
Cash at bank and in hand		3,480
		<u>3,646</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>(9,712 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>(6,066 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,568</u>
<b>NET ASSETS</b>		<u>4,568</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	6	1
Profit and Loss Account		4,567
<b>SHAREHOLDERS' FUNDS</b>		<u><u>4,568</u></u>

**Cotton Bound Creations Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2020**

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For the year ending 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**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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

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**Mrs Laura Williams**

Director

**15/02/2021**

The notes on pages 3 to 4 form part of these financial statements.

**Cotton Bound Creations Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2020**

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**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. 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	3 Years @ straight line
Fixtures & Fittings	5 Years @ straight line
Computer Equipment	3 Years @ straight line

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 27 August 2019	-	-	-	-
Additions	1,198	11,155	729	13,082
As at 31 August 2020	<u>1,198</u>	<u>11,155</u>	<u>729</u>	<u>13,082</u>
<b>Depreciation</b>				
As at 27 August 2019	-	-	-	-
Provided during the period	366	1,859	223	2,448
As at 31 August 2020	<u>366</u>	<u>1,859</u>	<u>223</u>	<u>2,448</u>
<b>Net Book Value</b>				
As at 31 August 2020	<u>832</u>	<u>9,296</u>	<u>506</u>	<u>10,634</u>
As at 27 August 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Cotton Bound Creations Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

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**4. Debtors**

	2020
	£
Due within one year	
Due after more than one year	
Other debtors	166
	<u>166</u>

**5. Creditors: Amounts Falling Due Within One Year**

	2020
	£
Accrual expenses	540
Director's loan account	9,172
	<u>9,712</u>

**6. Share Capital**

	2020
Allotted, Called up and fully paid	<u>1</u>

**7. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	As at 27 August 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2020
	£	£	£	£	£
Mrs Laura Williams	-	-	9,172	-	9,172

The above loan is unsecured, interest free and repayable on demand.

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.