Company registration number: 02776216

Cottesloe Properties Limited

Unaudited filleted financial statements

30 September 2020

Cottesloe Properties Limited

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Cottesloe Properties Limited

Statement of financial position

30 September 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	**5**	-		14,006	
			-		14,006
Current assets					
Debtors	**6**	491,015		679,546	
Cash at bank and in hand		560		740	
		491,575		680,286	
Creditors: amounts falling due within one year	**7**	(537,298)		(498,630)	
Net current (liabilities)/assets			(45,723)		181,656
Total assets less current liabilities			(45,723)		195,662
Creditors: amounts falling due after more than one year	**8**		-		(30,613)
Net (liabilities)/assets			(45,723)		165,049
Capital and reserves					
Called up share capital	**9**		100		100
Profit and loss account			(45,823)		164,949
Shareholders (deficit)/funds			(45,723)		165,049

For the year ending 30 September 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 of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 June 2021 , and are signed on behalf of the board by:

Mr. W. V. P. Bullingham

Director

Company registration number: 02776216

Cottesloe Properties Limited

Notes to the financial statements

Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office and the business address is 5 Tebbit Mews, Winchcombe Street, Cheltenham, Gloucestershire, GL52 2NF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity, and are rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	**£**
Cost			
At 1 October 2019	90,091	55,750	145,841
Disposals	-	(55,750)	(55,750)
At 30 September 2020	90,091	-	90,091
Depreciation			
At 1 October 2019	90,021	41,814	131,835
Charge for the year	70	-	70
Disposals	-	(41,814)	(41,814)
At 30 September 2020	90,091	-	90,091
Carrying amount			
At 30 September 2020	-	-	-
At 30 September 2019	70	13,936	14,006

6. Debtors

	2020	2019
	£	£
Trade debtors	91,070	91,070
Amounts owed by group undertakings	-	5,319
Prepayments and accrued income	8,300	11,900
Other debtors	391,645	571,257
	491,015	679,546

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	19,000	-
Trade creditors	26,958	20,425
Amounts owed to group undertakings	222,616	222,616
Accruals and deferred income	11,100	13,795
Social security and other taxes	326	282
Obligations under finance leases	-	6,395
Director loan accounts	135,356	106,903
Other creditors	121,942	128,214
	537,298	498,630

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Obligations under finance leases	-	30,613

9. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100

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.