

Company Registration No. 04418607 (England and Wales)

CORNI 7 LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

LB GROUP
82 East Hill
Colchester
Essex
CO1 2QW

CORNI 7 LIMITED

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CORNI 7 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		11,200		12,600
Current assets					
Stocks		3,303		4,295	
Debtors		6,373		5,660	
Cash at bank and in hand		50		50	
		<u>9,726</u>		<u>10,005</u>	
Creditors: amounts falling due within one year		<u>(20,426)</u>		<u>(19,411)</u>	
Net current liabilities			(10,700)		(9,406)
Total assets less current liabilities			<u>500</u>		<u>3,194</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			499		3,193
Shareholders' funds			<u>500</u>		<u>3,194</u>

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 July 2016

Mrs H Cornish
Director

Company Registration No. 04418607

CORNI 7 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight Line
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1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.8 Going concern

At the balance sheet date the company had net current liabilities however, in the opinion of the directors the company will have adequate working capital to meet all liabilities as they become due therefore the accounts have been prepared on a going concern basis.

CORNI 7 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014 & at 31 October 2015	28,000	510	28,510
Depreciation			
At 1 November 2014	15,400	510	15,910
Charge for the year	1,400	-	1,400
At 31 October 2015	16,800	510	17,310
Net book value			
At 31 October 2015	11,200	-	11,200
At 31 October 2014	12,600	-	12,600

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

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