

Registration number: 09535708

Coole Holdings Limited

Unaudited Financial Statements
for the Year Ended 31 December 2020

Coole Holdings Limited

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Coole Holdings Limited

(Registration number: 09535708)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>3</u>	295,150	295,150
Current assets			
Debtors	<u>4</u>	32,621	61,685
Cash at bank and in hand		280,924	94,949
		<u>313,545</u>	<u>156,634</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(417,632)</u>	<u>(249,171)</u>
Net current liabilities		<u>(104,087)</u>	<u>(92,537)</u>
Total assets less current liabilities		191,063	202,613
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(190,887)</u>	<u>(197,404)</u>
Net assets		<u>176</u>	<u>5,209</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>76</u>	<u>5,109</u>
Total equity		<u>176</u>	<u>5,209</u>

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Balance Sheet as at 31 December 2020 (continued)

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the provisions of FRS102 Section 1A Small Entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

These financial statements were approved and authorised for issue by the Board on 30 September 2021 and signed on its behalf by:

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Mr Andrew Coole

Director

Coole Holdings Limited

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

After due consideration of all relevant factors, including temporary restrictions imposed as a result of the COVID19 pandemic, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Investment property

Investment properties are included at fair value. Gains are recognised in the statement of profit and loss. Deferred tax is provided on these gains at the rate expected to arise on the ultimate sale of the property.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Coole Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

3 Tangible assets

	Investment property £	Total £
At cost		
At 1 January 2020	295,150	295,150
At 31 December 2020	295,150	295,150
Depreciation		
At 31 December 2020	-	-
Carrying amount		
At 31 December 2020	295,150	295,150
At 31 December 2019	295,150	295,150

4 Debtors

	2020 £	2019 £
Trade debtors	-	6,790
Other debtors	32,621	54,895
	32,621	61,685

Coole Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Bank borrowings	9,333	9,333
Trade creditors	-	400
Amounts due to related parties	404,299	237,538
Accrued expenses	4,000	1,900
	<u>417,632</u>	<u>249,171</u>
Due after one year		
Bank borrowings	<u>190,887</u>	<u>197,404</u>

The bank borrowings are secured against the investment property.

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.