

COTTON PROPERTY & INVESTMENTS LIMITED

Registered Number
12040310
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2023

COTTON PROPERTY & INVESTMENTS LIMITED

Company Information for the year from 1 July 2022 to 30 June 2023

Directors	COTTON, Craig Steven
	COTTON, Lee Robert
Company Secretary	COTTON, Lee Robert
Registered Address	Hedgerows Rugby Road,
	Lower Harlestone
	Northampton
	NN7 4ER
Registered Number	12040310 (England and Wales)

COTTON PROPERTY & INVESTMENTS LIMITED

Balance Sheet as at 30 June 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	332,653	332,653
		<u>332,653</u>	<u>332,653</u>
Current assets			
Debtors		765	-
Cash at bank and on hand		542	3,874
		<u>1,307</u>	<u>3,874</u>
Creditors amounts falling due within one year	4	(49,877)	(47,170)
		<u>(48,570)</u>	<u>(43,296)</u>
Net current assets (liabilities)			
		(48,570)	(43,296)
Total assets less current liabilities		284,083	289,357
Creditors amounts falling due after one year	5	(246,220)	(253,339)
		<u>(246,220)</u>	<u>(253,339)</u>
Net assets		<u>37,863</u>	<u>36,018</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		37,763	35,918
		<u>37,763</u>	<u>35,918</u>
Shareholders' funds		<u>37,863</u>	<u>36,018</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 28 June 2024, and are signed on its behalf by:

COTTON, Craig Steven
Director

COTTON, Lee Robert
Director

Registered Company No. 12040310

COTTON PROPERTY & INVESTMENTS LIMITED

Notes to the Financial Statements for the year ended 30 June 2023

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis of accounting in preparing its financial statements.

Turnover policy

Rental income is recognised in the period to which it relates

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

Investment property

The investment property is accounted for under FRS 102, Section 16 Investment Property. Investment property is remeasured to fair value at each balance sheet date with fair value gains and losses being reported in profit or loss. Investment properties are valued using RICS open market valuation on a freehold basis.

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Average number of employees

	2023	2022
Average number of employees during the year	0	0

3. Tangible fixed assets

	Land & buildings	Total
	£	£
Cost or valuation		
At 01 July 22	332,653	332,653
At 30 June 23	332,653	332,653
Net book value		
At 30 June 23	332,653	332,653
At 30 June 22	332,653	332,653

4. Creditors: amounts due within one year

	2023	2022
	£	£
Bank borrowings and overdrafts	49,877	47,003
Accrued liabilities and deferred income	-	167
Total	49,877	47,170

Bank loans totalling £6,804 are secured over the assets of the company.

5. Creditors: amounts due after one year

	2023	2022
	£	£
Trade creditors / trade payables	23,915	23,915
Bank borrowings and overdrafts	222,305	229,424
Total	246,220	253,339

Bank loans totalling £221,274 are secured over the assets of the company.

6. Provisions for liabilities

Trade creditors are obligations to pay to for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at mortised cost using the effective interest method.

7. Share capital

£1 ordinary shares issued.

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.