

REGISTERED NUMBER: 05031689 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

COTTAGE FENCING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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COTTAGE FENCING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: R Hennell

REGISTERED OFFICE: The Cottage
Horncastle Road
Bardney
Lincoln
Lincolnshire
LN3 5SU

REGISTERED NUMBER: 05031689 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Lincoln) Ltd
Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

COTTAGE FENCING LIMITED (REGISTERED NUMBER: 05031689)

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	2		3,338		6,671
Tangible assets	3		<u>42,090</u>		<u>50,303</u>
			45,428		56,974
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors	4	26,190		27,822	
Cash at bank		<u>9,600</u>		<u>12,930</u>	
		38,290		43,252	
CREDITORS					
Amounts falling due within one year	5	<u>53,260</u>		<u>77,098</u>	
NET CURRENT LIABILITIES			<u>(14,970)</u>		<u>(33,846)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,458		23,128
CREDITORS					
Amounts falling due after more than one year	6		<u>-</u>		<u>3,500</u>
NET ASSETS			<u>30,458</u>		<u>19,628</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>30,456</u>		<u>19,626</u>
SHAREHOLDERS' FUNDS			<u>30,458</u>		<u>19,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

COTTAGE FENCING LIMITED (REGISTERED NUMBER: 05031689)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 2 November 2018 and were signed by:

R Hennell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2.	INTANGIBLE FIXED ASSETS		Goodwill £
	COST		
	At 1 April 2017 and 31 March 2018		<u>50,000</u>
	AMORTISATION		
	At 1 April 2017		43,329
	Charge for year		<u>3,333</u>
	At 31 March 2018		<u>46,662</u>
	NET BOOK VALUE		
	At 31 March 2018		<u>3,338</u>
	At 31 March 2017		<u>6,671</u>
3.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 April 2017 and 31 March 2018		<u>88,177</u>
	DEPRECIATION		
	At 1 April 2017		37,874
	Charge for year		<u>8,213</u>
	At 31 March 2018		<u>46,087</u>
	NET BOOK VALUE		
	At 31 March 2018		<u>42,090</u>
	At 31 March 2017		<u>50,303</u>
4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade debtors	<u>26,190</u>	<u>27,822</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Hire purchase contracts	3,500	6,000
	Trade creditors	4,827	10,962
	Tax	7,595	5,827
	VAT	3,543	2,932
	Directors' current accounts	33,657	51,239
	Accrued expenses	<u>138</u>	<u>138</u>
		<u>53,260</u>	<u>77,098</u>

COTTAGE FENCING LIMITED (REGISTERED NUMBER: 05031689)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>3,500</u>

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.