

Registered number  
02935539

Cotton Avenue Limited

Filleled Accounts

30 June 2022

**Cotton Avenue Limited****Registered number:** 02935539**Balance Sheet****as at 30 June 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	3,507,652	3,507,652
Investments	4	39,027	36,064
		<u>3,546,679</u>	<u>3,543,716</u>
<b>Current assets</b>			
Debtors	5	27,824	27,248
Cash at bank and in hand		132,508	190,535
		<u>160,332</u>	<u>217,783</u>
<b>Creditors: amounts falling due within one year</b>	7	(78,595)	(94,827)
<b>Net current assets</b>		<u>81,737</u>	<u>122,956</u>
<b>Total assets less current liabilities</b>		<u>3,628,416</u>	<u>3,666,672</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(2,791,426)	(2,791,426)
<b>Net assets</b>		<u>836,990</u>	<u>875,246</u>
<b>Capital and reserves</b>			
Called up share capital		26,000	26,000
Share premium		20,000	20,000
Revaluation reserve	10	827,243	827,243
Profit and loss account		(36,253)	2,003
<b>Shareholders' funds</b>		<u>836,990</u>	<u>875,246</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Foster

Director

Approved by the board on 30 January 2023

**Cotton Avenue Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

	Freehold buildings are maintained so as to extend their useful lives. Depreciation is therefore not provided as it is not material.
Freehold buildings	
Fixtures, fittings, tools and equipment	25% straight line

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

## **2 Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

## **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 July 2021	3,507,652	2,790	28,412	3,538,854
Disposals	-	-	(28,412)	(28,412)
At 30 June 2022	<u>3,507,652</u>	<u>2,790</u>	<u>-</u>	<u>3,510,442</u>
<b>Depreciation</b>				
At 1 July 2021	-	2,790	28,412	31,202
On disposals	-	-	(28,412)	(28,412)
At 30 June 2022	<u>-</u>	<u>2,790</u>	<u>-</u>	<u>2,790</u>
<b>Net book value</b>				
At 30 June 2022	<u>3,507,652</u>	<u>-</u>	<u>-</u>	<u>3,507,652</u>
At 30 June 2021	<u>3,507,652</u>	<u>-</u>	<u>-</u>	<u>3,507,652</u>

## **4 Investments**

	<b>Other investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 July 2021	36,064
Revaluation	2,963
At 30 June 2022	<u>39,027</u>

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	22,641	22,641
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,183	4,607
	<u>27,824</u>	<u>27,248</u>
<b>6 Investments held as current assets</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Fair value</b>		
<b>Increase/(decrease) in fair value included in the profit and loss account for the financial year</b>		
Listed investments	<u>2,963</u>	<u>-</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	54,414	53,302
Taxation and social security costs	9,581	23,145
Other creditors	14,600	18,380
	<u>78,595</u>	<u>94,827</u>
<b>8 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>2,791,426</u>	<u>2,791,426</u>
<b>9 Loans</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Instalments falling due for payment after more than five years	<u>2,791,426</u>	<u>2,791,426</u>
<b>10 Revaluation reserve</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
At 1 July 2021	827,243	827,243
At 30 June 2022	<u>827,243</u>	<u>827,243</u>
<b>11 Other information</b>		

Cotton Avenue Limited is a private company limited by shares and incorporated in England. Its registered office is:

145-157 St John Street

London

EC1V 4PW

## 12 Fixed Asset Property Schedule

	Cost	Additions	C Forward
20 Ardnave Crescent (49%)	171,500	-	171,500
28 Guildford Park	445,000	-	445,000
72 Guildford Park	179,779	-	179,779
52 Haydon Place	490,000	-	490,000
84 Haydon Place	183,614	-	183,614
82 Haydon Place	458,845	-	458,845
3 Nettles Terrace	122,500	-	122,500
Ground Rent Plantagenet Street	28,380	-	28,380
Flat 3 16 North Road	286,869	-	286,869
53 Cromwell Close	275,165	-	275,165
Bruton House	221,000	-	221,000
81 Richville Ground Floor	150,000	-	150,000
81 Richville First Floor	150,000	-	150,000
136 Mayfield	230,000	-	230,000
59C Howard Road	115,000	-	115,000
	<u>3,507,652</u>	<u>-</u>	<u>3,507,652</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.