

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 May 2015**  
**for**  
**CORTEX IMPORT & EXPORT LIMITED**

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for the year ended 31 May 2015**

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**CORTEX IMPORT & EXPORT LIMITED**

**Company Information  
for the year ended 31 May 2015**

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**Director:** Mr O Koslow

**Secretary:** Mr A M Thorney

**Registered office:** 11 Low Toynton Road  
Horncastle  
Lincolnshire  
LN9 5LL

**Registered number:** 03781350 (England and Wales)

**Accountants:** Haines Watts  
Chartered Accountants  
23 Algitha Road  
Skegness  
Lincolnshire  
PE25 2AG

**Abbreviated Balance Sheet**  
**31 May 2015**

	Notes	2015 £	2014 £
<b>Current assets</b>			
Debtors		12,377	23,805
Cash at bank		4,580	2,355
		<u>16,957</u>	<u>26,160</u>
<b>Creditors</b>			
Amounts falling due within one year		13,411	23,341
<b>Net current assets</b>		<u>3,546</u>	<u>2,819</u>
<b>Total assets less current liabilities</b>		<u>3,546</u>	<u>2,819</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		3,544	2,817
<b>Shareholders' funds</b>		<u>3,546</u>	<u>2,819</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 January 2016 and were signed by:

Mr O Koslow - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 May 2015**

**1. Accounting policies****Accounting convention**

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

**Turnover**

Turnover represents net invoices sales of goods, excluding value added tax, and trade discounts.

**Tangible fixed assets**

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

Office equipment                      -    20% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**2. Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 June 2014 and 31 May 2015	<u>628</u>
<b>Depreciation</b>	
At 1 June 2014 and 31 May 2015	<u>628</u>
<b>Net book value</b>	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>-</u>

**3. Called up share capital****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value: £1</b>	<b>2015 £</b>	<b>2014 £</b>
2	Ordinary		<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued  
for the year ended 31 May 2015

4. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
<b>Mr O Koslow</b>		
Balance outstanding at start of year	(3,150)	(356)
Amounts advanced	6,685	1,404
Amounts repaid	(1,253)	(4,198)
Balance outstanding at end of year	<u>2,282</u>	<u>(3,150)</u>

In 2014 all the assets in the company were transferred to the director.

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.