

CPD

COTTON CONQUEST LTD.

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2012

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COTTON CONQUEST LTD.

Company No. 4886454 (England & Wales)

Abbreviated Balance Sheet as at 31st October 2012

	<u>Notes</u>	2012	2011
		£	£
Fixed Assets			
Tangible assets	2	2,151	<u>2,806</u>
Intangible Fixed asset			
Goodwill at cost		7,362	<u>11,043</u>
Current Assets			
Stocks		1,685	4,405
Debtors		3,914	3,738
Bank account		<u>12,876</u>	<u>7,333</u>
		18,475	15,476
Creditors: amounts falling due within one year		<u>(11,505)</u>	<u>(6,917)</u>
Net Current Assets (Liabilities)		<u>6,970</u>	<u>8,559</u>
Total Assets less Current Liabilities		<u>16,483</u>	<u>22,408</u>
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		<u>16,383</u>	<u>22,308</u>
Shareholders' Funds		<u>16,483</u>	<u>22,408</u>

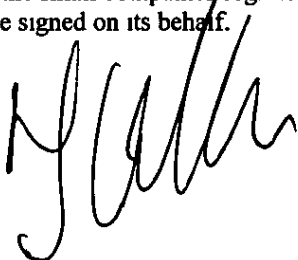
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st October 2012.

The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006 and
- b) for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st October 2012 and of its profit or loss for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated 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 were approved by the board on 14th May 2013 and are signed on its behalf.

J. G. Challenger
Director



The notes on page 2 & 3 form part of these financial statements

COTTON CONQUEST LTD.

Notes to the abbreviated financial statements for the period ended 31st October 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	15% residual value
Motor vehicles	25% residual value

1.4 Intangible fixed assets

Goodwill is stated at cost less the amount written off. The cost is being written off over 3 years which is the anticipated duration of the company

1.5 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Taxation

Tax liabilities are measured at the amount expected to be paid to the taxation authorities using the tax rates that have been enacted by the Balance Sheet date.

2. Fixed assets

	Tangible Fixed Assets
Cost	£
At 1 st November 2011	6,431
Additions	-
Disposals	-
At 31 st October 2012	<u>6,431</u>
Depreciation	
At 1 st November 2011	3,625
For the period	655
Disposals	-
At 31 st October 2012	<u>4,280</u>
Net book value	
At 1 st November 2011	<u>2,806</u>
At 31 st October 2012	<u>2,151</u>

COTTON CONQUEST LTD.

Notes to the abbreviated financial statements for the period ended 31st October 2012

	2012	2011
	£	£
3. Intangible fixed assets		
Goodwill	11,043	11,043
Written off	<u>3,681</u>	<u>-</u>
	<u>7,362</u>	<u>11,043</u>

	£	£
4. Share capital		
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Related party transactions

Creditors includes directors' current account balances of £7,943 (2011 - £3,531).

The directors received dividends totalling £7,500 (2011 - £10,000).

The controlling parties are Mr. & Mrs. J. G. Challenger by virtue of their ownership of 100% of the issued ordinary share capital of the company.