

Cottage Contract Furnishers Limited

Abbreviated Accounts

for the Period from 1 November 2009 to 31 December 2010

Haines Watts (Lancashire) LLP
Statutory Auditors
Northern Assurance Buildings
9/21 Princess Street
Manchester
M2 4DN

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COTTAGE CONTRACT FURNISHERS LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
COTTAGE CONTRACT FURNISHERS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Cottage Contract Furnishers Limited for the period from 1 November 2009 to 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

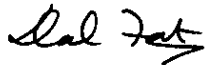
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Fort FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts (Lancashire) LLP, Statutory Auditor

Northern Assurance Buildings
9/21 Princess Street
Manchester
M2 4DN

28 September 2011

COTTAGE CONTRACT FURNISHERS LIMITED
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2010

	Note	31 December 2010 £	31 October 2009 £
Fixed assets			
Intangible fixed assets	2	703,217	-
Tangible fixed assets	2	9,976	-
		<u>713,193</u>	<u>-</u>
Current assets			
Stocks		57,392	-
Debtors		167,242	-
Cash at bank and in hand		10,244	100
		<u>234,878</u>	<u>100</u>
Creditors Amounts falling due within one year	3	(943,880)	-
Net current (liabilities)/assets		<u>(709,002)</u>	<u>100</u>
Total assets less current liabilities		4,191	100
Creditors Amounts falling due after more than one year	3	(278,527)	-
Net (liabilities)/assets		<u>(274,336)</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(274,436)	-
Shareholders' (deficit)/funds		<u>(274,336)</u>	<u>100</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 28 September 2011 and signed on its behalf by


J Mitchell
Director

COTTAGE CONTRACT FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD FROM 1 NOVEMBER 2009 TO 31 DECEMBER 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company made a loss of £274,436 for the period ended 31 December 2010 and at that date, had net liabilities of £274,336. The company is dependent, in the absence of other funding, on the continued support of its parent company. That company has confirmed its commitment to provide the necessary support.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that might be necessary if the parent company was not to provide further support.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Property	2% straight line
Office equipment	33% straight line
Fixtures and fittings	20% straight line

Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

COTTAGE CONTRACT FURNISHERS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD FROM 1 NOVEMBER 2009 TO 31 DECEMBER 2010****..... CONTINUED****Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	897,724	247,056	1,144,780
Disposals	-	(234,068)	(234,068)
At 31 December 2010	<u>897,724</u>	<u>12,988</u>	<u>910,712</u>
Depreciation			
Charge for the period	194,507	6,133	200,640
Eliminated on disposals	-	(3,121)	(3,121)
At 31 December 2010	<u>194,507</u>	<u>3,012</u>	<u>197,519</u>
Net book value			
At 31 December 2010	<u>703,217</u>	<u>9,976</u>	<u>713,193</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	31 December 2010 £	31 October 2009 £
Amounts falling due within one year	190,629	-
Amounts falling due after more than one year	278,527	-
Total secured creditors	<u>469,156</u>	<u>-</u>

4 Share capital**Allotted, called up and fully paid shares**

	31 December 2010		31 October 2009	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Control

The company is controlled by J Mitchell and T Barlow who each own 50% of the issued share capital of Bartell Contract Furnishings Limited the parent company Bartell Contract Furnishings Limited is registered in England and Wales