

Registered Number 07282777

COTTONS FINANCIAL PLANNING LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	977	-
		<u>977</u>	<u>-</u>
Current assets			
Debtors		3,671	1,524
Cash at bank and in hand		19,549	19,997
		<u>23,220</u>	<u>21,521</u>
Creditors: amounts falling due within one year		<u>(2,416)</u>	<u>(6,052)</u>
Net current assets (liabilities)		<u>20,804</u>	<u>15,469</u>
Total assets less current liabilities		<u>21,781</u>	<u>15,469</u>
Total net assets (liabilities)		<u>21,781</u>	<u>15,469</u>
Capital and reserves			
Called up share capital	4	70	107
Profit and loss account		21,711	15,362
Shareholders' funds		<u>21,781</u>	<u>15,469</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 March 2016

And signed on their behalf by:

Mr M Albinson, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% Straight Line

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

33% Straight Line

Other accounting policies**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Intangible fixed assets

	£
Cost	
At 1 July 2014	3,361
Additions	-
Disposals	(3,361)
Revaluations	-
Transfers	-
At 30 June 2015	<u>0</u>
Amortisation	
At 1 July 2014	3,361
Charge for the year	-
On disposals	(3,361)
At 30 June 2015	<u>0</u>
Net book values	
At 30 June 2015	<u>0</u>
At 30 June 2014	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2014	2,195
Additions	1,465
Disposals	(2,195)
Revaluations	-
Transfers	-
At 30 June 2015	<u>1,465</u>
Depreciation	
At 1 July 2014	2,195
Charge for the year	488
On disposals	(2,195)
At 30 June 2015	<u>488</u>
Net book values	
At 30 June 2015	<u>977</u>
At 30 June 2014	<u>0</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

2015	2014
£	£

70 Ordinary shares of £1 each (107 shares for 2014)

70

107

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