

**Registered Number 07282777**

**COTTONS FINANCIAL PLANNING LIMITED**

**Abbreviated Accounts**

**30 June 2016**

## Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	2,133	-
Tangible assets	3	1,738	977
		<u>3,871</u>	<u>977</u>
<b>Current assets</b>			
Debtors		17,307	3,671
Cash at bank and in hand		8,882	19,549
		<u>26,189</u>	<u>23,220</u>
<b>Creditors: amounts falling due within one year</b>		<u>(36,424)</u>	<u>(2,416)</u>
<b>Net current assets (liabilities)</b>		<u>(10,235)</u>	<u>20,804</u>
<b>Total assets less current liabilities</b>		<u>(6,364)</u>	<u>21,781</u>
<b>Creditors: amounts falling due after more than one year</b>		(6,000)	0
<b>Total net assets (liabilities)</b>		<u>(12,364)</u>	<u>21,781</u>
<b>Capital and reserves</b>			
Called up share capital	4	70	70
Profit and loss account		(12,434)	21,711
<b>Shareholders' funds</b>		<u>(12,364)</u>	<u>21,781</u>

- For the year ending 30 June 2016 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 2017

And signed on their behalf by:

**Mr M Ablinson, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**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

	£
<b>Cost</b>	
At 1 July 2015	-
Additions	3,200
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>3,200</u>
<b>Amortisation</b>	
At 1 July 2015	-
Charge for the year	1,067
On disposals	-
At 30 June 2016	<u>1,067</u>
<b>Net book values</b>	
At 30 June 2016	<u>2,133</u>
At 30 June 2015	<u>-</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2015	1,465
Additions	1,875
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>3,340</u>
<b>Depreciation</b>	
At 1 July 2015	488
Charge for the year	1,114
On disposals	-
At 30 June 2016	<u>1,602</u>
<b>Net book values</b>	
At 30 June 2016	<u>1,738</u>
At 30 June 2015	<u>977</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
70 Ordinary shares of £1 each	70	70

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