

**REGISTERED NUMBER: 08620357 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019**

**FOR**

**COTTAGEFIELD STABLES LIMITED**

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**For The Year Ended 31 October 2019**

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**COTTAGEFIELD STABLES LIMITED**

**COMPANY INFORMATION**

**For The Year Ended 31 October 2019**

**DIRECTORS:**

T F Lacey  
Mrs S M A Lacey

**REGISTERED OFFICE:**

Sapness Farm  
Woolhope  
Herefordshire  
HR1 4RJ

**REGISTERED NUMBER:**

08620357 (England and Wales)

**ACCOUNTANTS:**

Banks & Co Limited  
Chartered Certified Accountants  
1 Carnegie Road  
Newbury  
Berkshire  
RG14 5DJ

**COTTAGEFIELD STABLES LIMITED (REGISTERED NUMBER: 08620357)****ABRIDGED BALANCE SHEET****31 October 2019**

|  | Notes | 2019<br>£      | £              | 2018<br>£      | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 377,605        |                | 359,932        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 86,575         |                | 12,846         |                |
| Debtors                                      |       | 244,498        |                | 145,277        |                |
| Cash at bank                                 |       | <u>244,187</u> |                | <u>221,401</u> |                |
|  |       | 575,260        |                | 379,524        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          |       | <u>272,564</u> |                | <u>220,221</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>302,696</u> |                | <u>159,303</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 680,301        |                | 519,235        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>52,018</u>  |                | <u>51,111</u>  |
| <b>NET ASSETS</b>                            |       |                | <u>628,283</u> |                | <u>468,124</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 5     |                | 2              |                | 2              |
| Retained earnings                            |       |                | <u>628,281</u> |                | <u>468,122</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>628,283</u> |                | <u>468,124</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 October 2020 and were signed on its behalf by:

T F Lacey - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 October 2019**

**1. STATUTORY INFORMATION**

Cottagefield Stables Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of services and supplies, excluding value added tax.

**Tangible fixed assets**

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

|                          |                           |
|--------------------------|---------------------------|
| Improvements to property | - 5% on cost              |
| Plant and machinery      | - 20% on cost             |
| Fixtures and fittings    | - 20% on cost             |
| Motor vehicles           | - 25% on reducing balance |
| Computer equipment       | - 33% on cost             |

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 October 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2018 - 12 ) .

**4. TANGIBLE FIXED ASSETS**

|                        | Totals<br>£     |
|------------------------|-----------------|
| <b>COST</b>            |                 |
| At 1 November 2018     | 840,605         |
| Additions              | 109,069         |
| Disposals              | <u>(12,800)</u> |
| At 31 October 2019     | <u>936,874</u>  |
| <b>DEPRECIATION</b>    |                 |
| At 1 November 2018     | 480,673         |
| Charge for year        | 84,133          |
| Eliminated on disposal | <u>(5,537)</u>  |
| At 31 October 2019     | <u>559,269</u>  |
| <b>NET BOOK VALUE</b>  |                 |
| At 31 October 2019     | <u>377,605</u>  |
| At 31 October 2018     | <u>359,932</u>  |

**5. CALLED UP SHARE CAPITAL**

|                                  |          |                |          |          |
|----------------------------------|----------|----------------|----------|----------|
| Allotted, issued and fully paid: |          |                |          |          |
| Number:                          | Class:   | Nominal value: | 2019     | 2018     |
|                                  |          | £1             | £        | £        |
| 2                                | Ordinary |                | <u>2</u> | <u>2</u> |

**6. PENSION COMMITMENTS**

The company operates defined contribution pension schemes for its directors and employees. The contributions are held in separately administered funds. During the year the company made total contributions of £14,749 (2018 £2,979), of which £1,406 (2018 £nil) were outstanding at the year end.

**7. OTHER FINANCIAL COMMITMENTS**

At 31 October 2019, the company had total commitments under non-cancellable operating leases which are not included in the balance sheet of £9,805 (2018 £529)

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.