

REGISTERED NUMBER: 08620357 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

COTTAGEFIELD STABLES LIMITED

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For The Year Ended 31 October 2022

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COTTAGEFIELD STABLES LIMITED

COMPANY INFORMATION

For The Year Ended 31 October 2022

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)**BALANCE SHEET**
31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		336,524		419,794
CURRENT ASSETS					
Stocks		53,657		103,590	
Debtors	5	155,271		171,607	
Cash at bank		<u>721,213</u>		<u>599,539</u>	
		930,141		874,736	
CREDITORS					
Amounts falling due within one year	6	<u>200,579</u>		<u>265,454</u>	
NET CURRENT ASSETS			<u>729,562</u>		<u>609,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,066,086		1,029,076
PROVISIONS FOR LIABILITIES			<u>39,792</u>		<u>53,000</u>
NET ASSETS			<u>1,026,294</u>		<u>976,076</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>1,026,292</u>		<u>976,074</u>
SHAREHOLDERS' FUNDS			<u>1,026,294</u>		<u>976,076</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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.

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 25 June 2023 and were signed on its behalf by:

T F Lacey - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2022

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.

In common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread, have had a certain degree of impact on our business. Whilst additional consideration has been required to comply with changes to legislation, the business has generally, been able to continue trading as normal.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2021	294,671	619,197	1,138
Additions	-	-	-
Disposals	-	-	-
At 31 October 2022	<u>294,671</u>	<u>619,197</u>	<u>1,138</u>
DEPRECIATION			
At 1 November 2021	70,877	493,404	573
Charge for year	14,734	39,487	128
Eliminated on disposal	-	-	-
At 31 October 2022	<u>85,611</u>	<u>532,891</u>	<u>701</u>
NET BOOK VALUE			
At 31 October 2022	<u>209,060</u>	<u>86,306</u>	<u>437</u>
At 31 October 2021	<u>223,794</u>	<u>125,793</u>	<u>565</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2021	124,490	7,377	1,046,873
Additions	3,500	-	3,500
Disposals	(42,015)	-	(42,015)
At 31 October 2022	<u>85,975</u>	<u>7,377</u>	<u>1,008,358</u>
DEPRECIATION			
At 1 November 2021	57,534	4,691	627,079
Charge for year	13,372	1,688	69,409
Eliminated on disposal	(24,654)	-	(24,654)
At 31 October 2022	<u>46,252</u>	<u>6,379</u>	<u>671,834</u>
NET BOOK VALUE			
At 31 October 2022	<u>39,723</u>	<u>998</u>	<u>336,524</u>
At 31 October 2021	<u>66,956</u>	<u>2,686</u>	<u>419,794</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	137,761	158,849
Other debtors	<u>17,510</u>	<u>12,758</u>
	<u>155,271</u>	<u>171,607</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	29,834	44,616
Taxation and social security	158,210	128,022
Other creditors	<u>12,535</u>	<u>92,816</u>
	<u>200,579</u>	<u>265,454</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. PENSION COMMITMENTS

The company operates defined contribution pension schemes for its directors and employees. The contributions are held separately administered funds. During the year the company made total contributions of £10,031 (2021 £10,124), of which £757 (2021 £606) were outstanding at the year end.

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.