

REGISTERED NUMBER: 08620357 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

FOR

COTTAGEFIELD STABLES LIMITED

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For The Year Ended 31 October 2020

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COTTAGEFIELD STABLES LIMITED

COMPANY INFORMATION
For The Year Ended 31 October 2020

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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		354,804		377,605
CURRENT ASSETS					
Stocks		103,086		86,575	
Debtors	5	183,371		244,498	
Cash at bank		<u>604,079</u>		<u>244,187</u>	
		890,536		575,260	
CREDITORS					
Amounts falling due within one year	6	<u>395,487</u>		<u>272,564</u>	
NET CURRENT ASSETS			<u>495,049</u>		<u>302,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			849,853		680,301
PROVISIONS FOR LIABILITIES			<u>48,979</u>		<u>52,018</u>
NET ASSETS			<u>800,874</u>		<u>628,283</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>800,872</u>		<u>628,281</u>
SHAREHOLDERS' FUNDS			<u>800,874</u>		<u>628,283</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 October 2020

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 28 July 2021 and were signed on its behalf by:

T F Lacey - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2020

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.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2020

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 14) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2019	258,774	485,864	498
Additions	10,872	30,083	-
Disposals	-	-	-
At 31 October 2020	<u>269,646</u>	<u>515,947</u>	<u>498</u>
DEPRECIATION			
At 1 November 2019	42,764	447,038	398
Charge for year	13,482	20,050	100
Eliminated on disposal	-	-	-
At 31 October 2020	<u>56,246</u>	<u>467,088</u>	<u>498</u>
NET BOOK VALUE			
At 31 October 2020	<u>213,400</u>	<u>48,859</u>	<u>-</u>
At 31 October 2019	<u>216,010</u>	<u>38,826</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2020

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2019	189,506	2,232	936,874
Additions	-	2,915	43,870
Disposals	(10,000)	-	(10,000)
At 31 October 2020	<u>179,506</u>	<u>5,147</u>	<u>970,744</u>
DEPRECIATION			
At 1 November 2019	67,205	1,864	559,269
Charge for year	30,575	1,143	65,350
Eliminated on disposal	(8,679)	-	(8,679)
At 31 October 2020	<u>89,101</u>	<u>3,007</u>	<u>615,940</u>
NET BOOK VALUE			
At 31 October 2020	<u>90,405</u>	<u>2,140</u>	<u>354,804</u>
At 31 October 2019	<u>122,301</u>	<u>368</u>	<u>377,605</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	168,490	188,070
Other debtors	<u>14,881</u>	<u>56,428</u>
	<u>183,371</u>	<u>244,498</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	56,631	53,079
Taxation and social security	147,594	118,167
Other creditors	<u>191,262</u>	<u>101,318</u>
	<u>395,487</u>	<u>272,564</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2020

8. 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 £11,218 (2019 £14,749), of which £840 (2019 £1,406) were outstanding at the year end.

9. OTHER FINANCIAL COMMITMENTS

At 31 October 2020, the company had total commitments under non-cancellable operating leases which are not included in the balance sheet of £754 (2019 £9,805)

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.