

COBALT HOSPITALITY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

COBALT HOSPITALITY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	Mark Collett Kathryn Hodgkinson
Company Number	9375540 (England and Wales)
Registered Office	10-16 BOYD STREET BOYD STREET NEWCASTLE-U-TYNE TYNE AND WEAR NE2 1AP ENGLAND

COBALT HOSPITALITY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	1,305	1,575
Tangible assets	<u>5</u>	31,853	23,487
		<u>33,158</u>	<u>25,062</u>
Current assets			
Inventories		26,170	24,764
Debtors	<u>6</u>	19,948	21,698
Cash at bank and in hand		161,426	26,057
		<u>207,544</u>	<u>72,519</u>
Creditors: amounts falling due within one year	<u>7</u>	(149,117)	(76,111)
Net current assets/(liabilities)		<u>58,427</u>	<u>(3,592)</u>
Total assets less current liabilities		91,585	21,470
Creditors: amounts falling due after more than one year	<u>8</u>	(41,250)	(45,000)
Provisions for liabilities			
Deferred tax		(4,041)	(4,762)
Net assets/(liabilities)		<u>46,294</u>	<u>(28,292)</u>
Reserves	<u>9</u>		
Profit and loss account		46,294	(28,292)
Members' funds		<u>46,294</u>	<u>(28,292)</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 25 July 2022 and were signed on its behalf by

Mark Collett
Director

Company Registration No. 9375540

COBALT HOSPITALITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Cobalt Hospitality Limited is a private company, limited by guarantee, registered in England and Wales, registration number 9375540. The registered office is 10-16 BOYD STREET, BOYD STREET, NEWCASTLE-U-TYNE, TYNE AND WEAR, NE2 1AP, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	Over 5 Years
Fixtures & fittings	Over 5 Years
Computer equipment	Over 3 Years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Stock

Stock has been valued at the lower of cost and estimated selling price less costs to complete and sell.

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4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2021	2,700
At 31 March 2022	2,700
Amortisation	
At 1 April 2021	1,125
Charge for the year	270
At 31 March 2022	1,395
Net book value	
At 31 March 2022	1,305
At 31 March 2021	1,575

5 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2021	35,941	26,947	10,019	72,907
Additions	18,675	3,134	408	22,217
At 31 March 2022	54,616	30,081	10,427	95,124
Depreciation				
At 1 April 2021	29,202	11,552	8,666	49,420
Charge for the year	8,069	5,326	456	13,851
At 31 March 2022	37,271	16,878	9,122	63,271
Net book value				
At 31 March 2022	17,345	13,203	1,305	31,853
At 31 March 2021	6,739	15,395	1,353	23,487

6 Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	2,430	2,438
Accrued income and prepayments	12,153	9,350
Other debtors	5,365	9,910
	19,948	21,698

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	5,000	5,000
Taxes and social security	74,585	56,276
Other creditors	48,383	5,676
Accruals	21,149	9,159
	149,117	76,111

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8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	41,250	45,000

9 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

10 Average number of employees

During the year the average number of employees was 26 (2021: 19).

