

**COTTOLINE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

COTTOLINE LIMITED
UNAUDITED ACCOUNTS
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COTTOLINE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

Director	Olena Kvasnevska
Company Number	11414407 (England and Wales)
Registered Office	68 DRAPER CLOSE ISLEWORTH TW7 4SX UNITED KINGDOM
Accountants	Adamant Accountants Ltd Office S8, Boleyn House 776-778 Barking Road London E13 9PJ

COTTOLINE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Current assets			
Inventories		3,000	3,000
Debtors	4	100	100
Cash at bank and in hand		6,865	2,357
		<u>9,965</u>	<u>5,457</u>
Creditors: amounts falling due within one year	2	(3,588)	(511)
Net current assets		<u>6,377</u>	<u>4,946</u>
Net assets		<u>6,377</u>	<u>4,946</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		6,277	4,846
Shareholders' funds		<u>6,377</u>	<u>4,946</u>

For the year ending 30 June 2021 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 director acknowledges her 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 and authorised for issue on 3 November 2021 and were signed on its behalf by

Olena Kvasnevskaya
Director

Company Registration No. 11414407

COTTOLINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Statutory information

COTTOLINE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11414407. The registered office is 68 DRAPER CLOSE, ISLEWORTH, TW7 4SX, UNITED KINGDOM.

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 and are rounded to the nearest pound.

3.1. Turnover

Turnover represents amounts receivable for services falling within the company's ordinary activities, net of Value Added Tax and trade discounts.

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced due to customers returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered, and legal title is passed.

3.2. Cash

Cash at bank and in hands are basic financial assets and include cash in hand and deposits held with financial institutions repayable without penalty on notice of not more than 24 hours.

3.3. Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets.

Basic financial assets including debtors, cash and bank balances, with no stated interest rate and receivable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

COTTOLINE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

Basic financial liabilities.

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

3.4. Equity instruments

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3.5. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been substantively enacted by the reporting end date.

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets that are recognised to extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

3.6. Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Debtors: amounts falling due within one year	2021	2020
	£	£
Other debtors	100	100
	<hr/>	<hr/>
5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	2	-
Trade creditors	-	29
Taxes and social security	1,186	482
Other creditors	2,400	-
	<hr/>	<hr/>
	3,588	511
	<hr/>	<hr/>

6 Transactions with related parties

Also Included in other creditors is an amount of £2,400 (2020: £0) due to the company directors. There are no set terms as to repayment of these balances and no interest accrued thereon.

7 Average number of employees

During the year the average number of employees was 1 (2020: 1).

