

1002

Registered number
02728855

Coolbrand Ltd

Abbreviated Accounts
For the Year Ended
31 October 2011

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COMPANIES HOUSE

Coolbrand Ltd
Registered number
Abbreviated Balance Sheet
as at 31 October 2011

02728855

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	<u>21,832</u>	<u>25,733</u>
		21,833	25,734
Current assets			
Stocks		4,240	4,251
Debtors		5,447	4,043
Cash at bank and in hand		<u>13,217</u>	<u>6,930</u>
		22,904	15,224
Creditors amounts falling due within one year		<u>(32,823)</u>	<u>(32,978)</u>
Net current liabilities		(9,919)	(17,754)
Total assets less current liabilities		<u>11,914</u>	<u>7,980</u>
Provisions for liabilities		<u>(3,373)</u>	<u>(3,451)</u>
Net assets		<u>8,541</u>	<u>4,529</u>
Capital and reserves			
Called up share capital	4	20	20
Profit and loss account		8,521	4,509
Shareholders' funds		<u>8,541</u>	<u>4,529</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

G Flachr
Director

Approved by the board on

 25/11/12

Coolbrand Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Amortisation

Amortisation of goodwill is calculated to write off the cost of the asset over its expected useful life on a straight line basis

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Leasehold property improvements	Over 5 years straight line
Furniture and equipment	15% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, when in the opinion of the directors it is material and with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date

Coolbrand Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2011

2 Intangible fixed assets £

Cost	
At 1 November 2010	3,036
At 31 October 2011	3,036
Amortisation	
At 1 November 2010	3,035
At 31 October 2011	3,035
Net book value	
At 31 October 2011	1
At 31 October 2010	1

3 Tangible fixed assets £

Cost	
At 1 November 2010	91,638
Additions	996
At 31 October 2011	92,634
Depreciation	
At 1 November 2010	65,905
Charge for the year	4,897
At 31 October 2011	70,802
Net book value	
At 31 October 2011	21,832
At 31 October 2010	25,733

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	20	20	20

5 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
Description and conditions				
G Flachr and C C Flachr [Loan 1]	1,570	10,885	(9,525)	2,930
	1,570	10,885	(9,525)	2,930