

COTTEE FIBRES LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016



Registration number: 02909943

Baldwins (Nottingham) Ltd
Accountants
370-374 Nottingham Road
Newthorpe
Nottinghamshire
NG16 2ED

COTTEE FIBRES LTD

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF COTTEE FIBRES LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

You have acknowledged on the balance sheet for the year ended 31 July 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Baldwins (Nottingham) Ltd

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Accountants
370-374 Nottingham Road
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NG16 2ED

Date: 25 April 2017

COTTEE FIBRES LTD - 02909943

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	9,258	2,262
Current assets			
Stocks		28,829	25,966
Debtors		37,571	69,664
		66,400	95,630
Creditors: amounts falling due within one year		(57,093)	(82,471)
Net current assets		9,307	13,159
Total assets less current liabilities		18,565	15,421
Creditors: amounts falling due after more than one year		(5,110)	(2,816)
Provisions for liabilities		(1,565)	(101)
Net assets		11,890	12,504
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		6,890	7,504
Shareholders' funds		11,890	12,504

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

COTTEE FIBRES LTD - 02909943

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 JULY 2016**

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 21 April 2017, and are signed on his behalf by:

Mr G Cottee
Director

A handwritten signature in black ink, appearing to be 'G Cottee', written over a horizontal line.

The notes on pages 4 to 6 form an integral part of these financial statements.

COTTEE FIBRES LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016****1. Accounting policies****1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on a reducing balance basis
Fixtures, fittings and equipment	-	30% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. Deferred taxation

Deferred taxation is provided on the liability method to take account for timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

COTTEE FIBRES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

..... continued

		Tangible fixed assets £
2.	Fixed assets	
	Cost	
	At 1 August 2015	13,488
	Additions	8,000
	At 31 July 2016	<u>21,488</u>
	Depreciation	
	At 1 August 2015	11,226
	Charge for year	1,004
	At 31 July 2016	<u>12,230</u>
	Net book values	
	At 31 July 2016	<u>9,258</u>
	At 31 July 2015	<u>2,262</u>
3.	Share capital	2016 £
	Allotted, called up and fully paid	2015 £
	5,000 Ordinary shares of £1 each	5,000
		<u>5,000</u>
	Equity Shares	
	5,000 Ordinary shares of £1 each	<u>5,000</u>

COTTEE FIBRES LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

..... continued

4. Transactions with director**Advances to director**

The following director had loans during the year. These loans are interest free, unsecured and repayable on demand. The movement on these loans are as follows:

Mr G Cottee	£
Loan brought forward at 1 August 2015	(5,008)
Amounts advanced	8716
Dividends credited	(12,000)
Loan carried forward at 31 July 2016	<u>(8,292)</u>
Maximum amount outstanding in year	<u>1,059</u>

5. Controlling interest

The company is controlled by the director, Mr G Cottee, by virtue of the fact that he owns 60% of the issued share capital.