

REGISTERED NUMBER: 03233944 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 August 2018
for
Cool Ground Limited

Cool Ground Limited (Registered number: 03233944)

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For The Year Ended 31 August 2018**

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Cool Ground Limited

Company Information For The Year Ended 31 August 2018

DIRECTOR: Mrs J D Slinn

SECRETARY: Mr D A A Slinn

REGISTERED OFFICE: 7 Billing Road
Northampton
Northamptonshire
NN1 5AN

REGISTERED NUMBER: 03233944 (England and Wales)

ACCOUNTANTS: Harris & Clarke LLP
7 Billing Road
Northampton
Northamptonshire
NN1 5AN

Cool Ground Limited (Registered number: 03233944)**Balance Sheet
31 August 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	4		240,492		240,000
CURRENT ASSETS					
Stocks		10,338		10,338	
Debtors	5	210		-	
Cash at bank		426		968	
		10,974		11,306	
CREDITORS					
Amounts falling due within one year	6	26,484		25,428	
NET CURRENT LIABILITIES			(15,510)		(14,122)
TOTAL ASSETS LESS CURRENT LIABILITIES			224,982		225,878
CREDITORS					
Amounts falling due after more than one year	7		(144,840)		(144,840)
PROVISIONS FOR LIABILITIES			(2,225)		(2,819)
NET ASSETS			77,917		78,219

The notes form part of these financial statements

Cool Ground Limited (Registered number: 03233944)

Balance Sheet - continued
31 August 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Non-distributable - Property revaluation			22,452		22,452
Retained earnings			55,463		55,765
SHAREHOLDERS' FUNDS			<u>77,917</u>		<u>78,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 16 May 2019 and were signed by:

Mrs J D Slinn - Director

**Notes to the Financial Statements
For The Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Cool Ground 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

Notes to the Financial Statements - continued
For The Year Ended 31 August 2018

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2017	240,000
Additions	492
At 31 August 2018	<u>240,492</u>
NET BOOK VALUE	
At 31 August 2018	<u>240,492</u>
At 31 August 2017	<u>240,000</u>

Fair value at 31 August 2018 is represented by:

	£
Valuation in 2017	<u>240,492</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>217,548</u>	<u>217,548</u>

Investment property was valued on an open market basis on 31 August 2017 by the director .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	<u>210</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	138	630
Taxation and social security	-	17,607
Other creditors	<u>26,346</u>	<u>7,191</u>
	<u>26,484</u>	<u>25,428</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Other creditors	<u>144,840</u>	<u>144,840</u>

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.