

COTOULAS ENTERPRISES LIMITED

COMPANY REGISTRATION NUMBER: 06681930

FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2018

A. S. ZANETTOS & CO LIMITED

Chartered Accountants
2 - 5 Croxted Mews
286a/288 Croxted Road
London SE24 9DA

SATURDAY



A11 *A7HWWXRS* 03/11/2018 #424
COMPANIES HOUSE

COTOULAS ENTERPRISES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

COTOULAS ENTERPRISES LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	110,776	114,159
Current assets			
Debtors	6	1,933	1,090
Cash at bank and in hand		36,872	47,467
		38,805	48,557
Creditors: amounts falling due within one year	7	130,449	126,333
Net current liabilities		91,644	77,776
Total assets less current liabilities		19,132	36,383
Net assets		19,132	36,383
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		18,132	35,383
Shareholders funds		19,132	36,383

'These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 September 2018, and are signed on behalf of the board by:



Ms R Cotoulas
Director

Company registration number: 06681930

The notes on pages 2 to 4 form part of these financial statements.

COTOULAS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 - 5 Croxted Mews, 286a/288 Croxted Road, London, SE24 9DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property alterations and improvements	-	10% reducing balance
Fixtures and Fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

COTOULAS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2018

3. Accounting policies (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Property alterations and improvements £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2017	145,698	24,234	—	169,932
Additions	7,747	1,406	1,007	10,160
At 31 March 2018	<u>153,445</u>	<u>25,640</u>	<u>1,007</u>	<u>180,092</u>
Depreciation				
At 1 April 2017	36,531	19,242	—	55,773
Charge for the year	11,691	1,600	252	13,543
At 31 March 2018	<u>48,222</u>	<u>20,842</u>	<u>252</u>	<u>69,316</u>
Carrying amount				
At 31 March 2018	<u>105,223</u>	<u>4,798</u>	<u>755</u>	<u>110,776</u>
At 31 March 2017	<u>109,167</u>	<u>4,992</u>	<u>—</u>	<u>114,159</u>

6. Debtors

	2018 £	2017 £
Other debtors	<u>1,933</u>	<u>1,090</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	9,999	10,000
Corporation tax	2,083	4,116
Other creditors	<u>118,367</u>	<u>112,217</u>
	<u>130,449</u>	<u>126,333</u>

COTOULAS ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2018

8. Related party transactions

Property owned by the directors was let by the company for its own benefit.