

100% Cotton Limited**Registered number:** 07292029**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	450	2,136
Current assets			
Debtors	5	48,036	42,240
Cash at bank and in hand		90,470	209,781
		<u>138,506</u>	<u>252,021</u>
Creditors: amounts falling due within one year	6	(96,299)	(201,684)
Net current assets		<u>42,207</u>	<u>50,337</u>
Net assets		<u>42,657</u>	<u>52,473</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		42,557	52,373
Shareholders' funds		<u>42,657</u>	<u>52,473</u>

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

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

The director acknowledges his 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 special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J Salisbury

Director

Approved by the board on 18 May 2018

100% Cotton Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover represents the value, net of value added tax, of services provided to customers.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Office equipment	over 3 years
------------------	--------------

Debtors

Debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price including any transaction costs.

Creditors

Creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing differences.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Taxation	2018	2017
	£	£
Current year corporation tax charge	14,684	26,804
Prior year corporation tax charge	(31,935)	0
	<u>(17,251)</u>	<u>26,804</u>

The prior year corporation tax charge is a refund of R&D tax credits attributable to 2015 and 2016

3 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

4 Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2017	24,987
Additions	71
At 31 March 2018	<u>25,058</u>
Depreciation	
At 1 April 2017	22,851
Charge for the year	1,757
At 31 March 2018	<u>24,608</u>
Net book value	
At 31 March 2018	<u>450</u>
At 31 March 2017	<u>2,136</u>

5 Debtors	2018	2017
	£	£
Trade debtors	<u>48,036</u>	<u>42,240</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	30,583	57,763
Corporation tax	14,684	26,804
Other taxes and social security costs	10,092	8,529
Directors' loan accounts	5,297	12,418
Other creditors	35,643	96,170
	<u>96,299</u>	<u>201,684</u>

7 Other information

100% Cotton Limited is a private company limited by shares and incorporated in England. Its

registered office is:

59 Prior Park Road

Bath

BA2 4NF

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.