

100% Cotton Limited**Registered number:** 07292029**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	6	223,698	233,153
Cash at bank and in hand		69,944	207,364
		<u>293,642</u>	<u>440,517</u>
Creditors: amounts falling due within one year			
	7	(52,429)	(170,408)
Net current assets		<u>241,213</u>	<u>270,109</u>
Total assets less current liabilities		<u>242,804</u>	<u>270,109</u>
Creditors: amounts falling due after more than one year			
	8	-	(46,065)
Net assets		<u>242,804</u>	<u>224,044</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		242,704	223,944
Shareholders' funds		<u>242,804</u>	<u>224,044</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.

Ms L Salisbury

Director

Approved by the board on 10 November 2023

100% Cotton Limited
Notes to the Accounts

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	2023	2022
		£	£
	Current year corporation tax charge	36,382	26,804
	Prior year corporation tax credit	-	0
		<u>36,382</u>	<u>26,804</u>

The prior year corporation tax credit is a refund of R&D tax credits attributable to 2018

3 Other operating Income

Other operating income is the income received from the sale of intellectual property.

4 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>1</u>	<u>3</u>

5 Tangible fixed assets

		Office equipment £
Cost		
At 1 April 2022		-
Disposals		-
At 31 March 2023		<u>2,375</u>
Depreciation		
At 1 April 2022		-
On disposals		-
At 31 March 2023		<u>784</u>
Net book value		
At 31 March 2023		<u>1,591</u>

6 Debtors	2023 £	2022 £
Trade debtors	-	71,955
Other debtors	223,698	161,198
	<u>223,698</u>	<u>233,153</u>

7 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	3,330	5,850
Corporation tax	36,382	60,031
Other taxes and social security costs	(3,743)	15,106
Directors' loan accounts	16,460	10,978
Other creditors	-	78,443
	<u>52,429</u>	<u>170,408</u>

8 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	-	46,065

9 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

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