

Company registration number: 11530147

Rose Cotterill Lettings Ltd

Unaudited filleted financial statements

31 August 2019

Rose Cotterill Lettings Ltd

Contents

Accountants report

Statement of financial position

Notes to the financial statements

Rose Cotterill Lettings Ltd

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Rose Cotterill Lettings Ltd

Period ended 31 August 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rose Cotterill Lettings Ltd for the period ended 31 August 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Rose Cotterill Lettings Ltd, as a body, in accordance with the terms of our engagement letter dated 7 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Rose Cotterill Lettings Ltd and state those matters that we have agreed to state to the board of directors of Rose Cotterill Lettings Ltd as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rose Cotterill Lettings Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Rose Cotterill Lettings Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Rose Cotterill Lettings Ltd. You consider that Rose Cotterill Lettings Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Rose Cotterill Lettings Ltd. 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 statutory financial statements.

Rimmer & May

Chartered Accountants

19 Murray Street

Llanelli

Carmarthenshire

SA15 1AQ

15 May 2020

Rose Cotterill Lettings Ltd**Statement of financial position****31 August 2019**

	Note	31/08/19 £	£
Fixed assets			
Tangible assets	4	280,768	
		<hr/>	280,768
Current assets			
Cash at bank and in hand		6,310	
		<hr/>	
		6,310	
Creditors: amounts falling due within one year	5	(125,035)	
		<hr/>	
Net current liabilities			(118,725)
Total assets less current liabilities			<hr/>
			162,043
Creditors: amounts falling due after more than one year	6		(168,313)
			<hr/>
Net liabilities			(6,270)
			<hr/>
Capital and reserves			
Called up share capital			2
Profit and loss account			(6,272)
			<hr/>
Shareholders deficit			(6,270)
			<hr/>

For the period ending 31 August 2019 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 period 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 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 May 2020 , and are signed on behalf of the board by:

S.W. Brown

Director

Company registration number: 11530147

Rose Cotterill Lettings Ltd

Notes to the financial statements

Period ended 31 August 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bwthyn Felgaws, Tyllwyd Road, Neath, SA10 7DX.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any 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:

Freehold property	-	2 % straight line
Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 21 August 2018	-	-	-	-
Additions	269,270	4,540	11,831	285,641
At 31 August 2019	<u>269,270</u>	<u>4,540</u>	<u>11,831</u>	<u>285,641</u>
Depreciation				
At 21 August 2018	-	-	-	-
Charge for the year	2,675	562	1,636	4,873
At 31 August 2019	<u>2,675</u>	<u>562</u>	<u>1,636</u>	<u>4,873</u>
Carrying amount				
At 31 August 2019	<u>266,595</u>	<u>3,978</u>	<u>10,195</u>	<u>280,768</u>

5. Creditors: amounts falling due within one year

	31/08/19
	£
Bank loans and overdrafts	6,291
Other creditors	118,744
	<u>125,035</u>

The company's bank loan is secured by a charge over its freehold property and a fixed and floating charge over the undertaking of the company.

6. Creditors: amounts falling due after more than one year

31/08/19

£

Bank loans and overdrafts

168,313

The company's bank loan is secured by a charge over its freehold property and a fixed and floating charge over the undertaking of the company.

Included within creditors: amounts falling due after more than one year is an amount of £ 146,313 (2018 £ -) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan is repayable by monthly instalments over 20 years at a fixed interest rate for the first 15 years and at a variable rate thereafter.

7. Related party transactions

During the period the company entered into the following transactions with related parties:

	Transaction value	Balance owed by /(owed to)
	Period ended	Period ended
	31/08/19	31/08/19
	£	£
Mr & Mrs Brown	(116,047)	(116,047)

During the year the directors introduced some £116,047 to finance the purchase of the company's property, fixed assets and working capital. The amount owed to them is interest free and repayable on demand.

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.