REGISTERED NUMBER: 03744772 (England and Wales)

COTTON LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

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COTTON LIMITED

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COTTON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014

DIRECTORS:	L R Cotton Mrs J E Cotton
REGISTERED OFFICE:	Maesyllyn North End Trefin Haverfordwest SA62 5AS
REGISTERED NUMBER:	03744772 (England and Wales)
ACCOUNTANTS:	Bevan & Buckland Chartered Accountants 45 High Street Haverfordwest Pembrokeshire SA61 2BP

COTTON LIMITED (REGISTERED NUMBER: 03744772)

ABBREVIATED BALANCE SHEET
30 APRIL 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		-		25,025
CURRENT ASSETS					
Stocks		-		25,938	
Debtors		51,071		-	
Cash at bank and in hand		19,238		191,049	
		70,309		216,987	
CREDITORS					
Amounts falling due within one year		307,761		277,644	
NET CURRENT LIABILITIES			(237,452)		(60,657)
TOTAL ASSETS LESS CURRENT LIABILITIES			(237,452)		(35,632)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(237,454)		(35,634)
SHAREHOLDERS' FUNDS			(237,452)		(35,632)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

(b) 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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27-1-2015 and were signed on its behalf by:

.....
L R Cotton - Director

.....
Mrs J E Cotton - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	467,270
Disposals	(467,270)
At 30 April 2014	-
DEPRECIATION	
At 1 May 2013	442,245
Eliminated on disposal	(442,245)
At 30 April 2014	-
NET BOOK VALUE	
At 30 April 2014	-
At 30 April 2013	25,025

continued...

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	2	2