

COBE DEVELOPMENTS (MOSS SIDE) LTD

Filleted Accounts

31 December 2016

COBE DEVELOPMENTS (MOSS SIDE) LTD**Registered number:** 05072075**Balance Sheet****as at 31 December 2016**

	Notes		2016		2015
			£		£
Current assets					
Debtors	3	650		3,126	
Cash at bank and in hand		1,380		188	
		<u>2,030</u>		<u>3,314</u>	
Creditors: amounts falling due within one year	4	(8,307)		(9,837)	
Net current liabilities			(6,277)		(6,523)
Net liabilities			<u>(6,277)</u>		<u>(6,523)</u>
Capital and reserves					
Called up share capital			102		102
Profit and loss account			(6,379)		(6,625)
Shareholders' funds			<u>(6,277)</u>		<u>(6,523)</u>

The directors are 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 directors acknowledge their 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 and delivered 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 A Ginty

Director

Approved by the board on 29 September 2017

COBE DEVELOPMENTS (MOSS SIDE) LTD

Notes to the Accounts

for the year ended 31 December 2016

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 (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs, together with rents receivable.

Debtors

Short term 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 initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

The company did not operate a pension scheme during the year.

2 Employees	2016 Number	2015 Number
Average number of persons employed by the company (including 4 directors)	4	4

3 Debtors	2016 £	2015 £
Trade debtors	<u>650</u>	<u>3,126</u>

4 Creditors: amounts falling due within one year	2016 £	2015 £
Trade creditors	2,645	4,175
Corporation tax	5,435	5,435
Other creditors - director' current accounts	<u>227</u>	<u>227</u>
	<u>8,307</u>	<u>9,837</u>

5 Events after the reporting date

There were no post balance sheet events which would affect the user's understanding of these accounts.

6 Contingent liabilities

There were no contingent liabilities in existence at the year end.

7 Controlling party

The directors own 100% of the issued ordinary share capital of the company.

8 Other information

COBE DEVELOPMENTS (MOSS SIDE) LTD is a private company limited by shares and incorporated in England. Its registered office is:

24 Oswald Road
Chorlton cum Hardy

Manchester

M21 9LP