

REGISTRAR OF COMPANIES

Registration number: 05886308

Tufton Cottage Ltd
Unaudited Abbreviated Accounts
31 October 2016



dodd&co

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Financial Statements of
Tufton Cottage Ltd
for the Year Ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tufton Cottage Ltd for the year ended 31 October 2016 set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Tufton Cottage Ltd, as a body, in accordance with the terms of our engagement letter dated 24 January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Tufton Cottage Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tufton Cottage Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tufton Cottage 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 profit of Tufton Cottage Ltd. You consider that Tufton Cottage Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tufton Cottage 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.

Dodd & Co Limited
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW

19 December 2016

Tufton Cottage Ltd
(Registration number: 05886308)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	2	36,000	39,000
Tangible fixed assets	2	68,939	18,677
		<u>104,939</u>	<u>57,677</u>
Current assets			
Stocks		6,500	6,029
Debtors		20,857	7,109
Cash at bank and in hand		26,199	18,366
		<u>53,556</u>	<u>31,504</u>
Creditors: Amounts falling due within one year		<u>(70,628)</u>	<u>(61,326)</u>
Net current liabilities		<u>(17,072)</u>	<u>(29,822)</u>
Total assets less current liabilities		87,867	27,855
Creditors: Amounts falling due after more than one year		(2,861)	(421)
Provisions for liabilities		<u>(12,799)</u>	<u>(3,436)</u>
Net assets		<u>72,207</u>	<u>23,998</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		72,007	23,798
Shareholders' funds		<u>72,207</u>	<u>23,998</u>

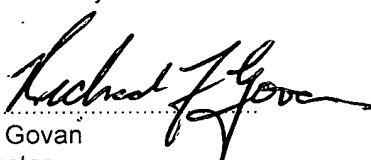
For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the director on 19 December 2016


R J Govan
Director

Tufton Cottage Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The company has net current liabilities at 31 October 2016 and meets its day to day working capital requirements through its directors loan account facility which, in common with all such facilities, is repayable on demand. On the basis of this support, the director considers it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its director, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	33% straight line basis

Tufton Cottage Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2015	60,000	63,438	123,438
Additions	-	70,644	70,644
Disposals	-	(18,188)	(18,188)
At 31 October 2016	<u>60,000</u>	<u>115,894</u>	<u>175,894</u>
Depreciation			
At 1 November 2015	21,000	44,761	65,761
Charge for the year	3,000	14,638	17,638
Eliminated on disposals	-	(12,444)	(12,444)
At 31 October 2016	<u>24,000</u>	<u>46,955</u>	<u>70,955</u>
Net book value			
At 31 October 2016	<u>36,000</u>	<u>68,939</u>	<u>104,939</u>
At 31 October 2015	<u>39,000</u>	<u>18,677</u>	<u>57,677</u>

Tufton Cottage Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	50	50	50	50
Ordinary C shares of £1 each	50	50	50	50
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

4 Control

The company is controlled by the director and his close family who own 100% of the called up share capital.