

Registration number NI059624

Coolhill Limited

Abbreviated accounts

for the year ended 31 October 2016

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COMPANIES HOUSE

Coolhill Limited

**Abbreviated balance sheet
as at 31 October 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		285,007		285,007
Current assets					
Properties held for resale		70,000		70,000	
Debtors		687		687	
Cash at bank and in hand		1,843		3,752	
		<u>72,530</u>		<u>74,439</u>	
Creditors: amounts falling due within one year	3	<u>(254,889)</u>		<u>(228,324)</u>	
Net current liabilities			<u>(182,359)</u>		<u>(153,885)</u>
Total assets less current liabilities			102,648		131,122
Creditors: amounts falling due after more than one year	3		<u>(100,819)</u>		<u>(146,164)</u>
Net assets/(liabilities)			<u>1,829</u>		<u>(15,042)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>1,827</u>		<u>(15,044)</u>
Shareholders' funds			<u>1,829</u>		<u>(15,042)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Coolhill Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2016**

For the year ended 31 October 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 4 July 2017, and are signed on their behalf by:

Mr E W Cruikshank
Director



Mrs S E Cruikshank
Director



Registration number NI059624

The notes on pages 3 to 4 form an integral part of these financial statements.

Coolhill Limited

Notes to the abbreviated financial statements for the year ended 31 October 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared on a going concern basis under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value of sales made and rental income receivable during the year.

1.3. Investment property

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective January 2015). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4. Properties held for resale

Properties held for resale are valued at the lower of cost and net realisable value.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 November 2015	285,007
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At 31 October 2016	285,007
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Net book values

At 31 October 2016	285,007
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At 31 October 2015	285,007
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Coolhill Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2016**

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3. Creditors	2016	2015
	£	£
Creditors include the following:		
Secured creditors	<u>118,472</u>	<u>167,728</u>
4. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>