

Registration number: 4656721

R & G Cooper Engineering Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2018

M A S Services Limited
Mayhill
Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3PW



R & G Cooper Engineering Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 8

R & G Cooper Engineering Limited

Company Information

Director	Mr G J Cooper
Company secretary	Mrs Ann Scorer
Registered office	Mayhill Borrow Road Oulton Broad Suffolk NR32 3PW
Accountants	M A S Services Limited Mayhill Borrow Road Oulton Broad Lowestoft Suffolk NR32 3PW

R & G Cooper Engineering Limited

(Registration number: 4656721)
Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,460,537	710,522
Current assets			
Stocks	5	139,863	92,142
Debtors	6	1,000,751	1,028,348
Cash at bank and in hand		<u>936,324</u>	<u>1,082,739</u>
		2,076,938	2,203,229
Creditors: Amounts falling due within one year	7	<u>(507,863)</u>	<u>(447,382)</u>
Net current assets		<u>1,569,075</u>	<u>1,755,847</u>
Net assets		<u>3,029,612</u>	<u>2,466,369</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		<u>3,029,611</u>	<u>2,466,368</u>
Total equity		<u>3,029,612</u>	<u>2,466,369</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 November 2018



Mr G J Cooper
Director

R & G Cooper Engineering Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Mayhill Borrow Road
Oulton Broad
Suffolk
NR32 3PW

The principal place of business is:

Mobbs Way
Gorleston Road Industrial Estate
Lowestoft
Suffolk
NR32 3AL
England

These financial statements were authorised for issue by the director on 30 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

R & G Cooper Engineering Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	15%
Plant and machinery	15%
Fixtures and fittings	15%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

R & G Cooper Engineering Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 20 (2017 - 20).

R & G Cooper Engineering Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 August 2017	545,157	8,962	222,628	47,195
Additions	729,630	12,119	104,605	-
Disposals	-	-	(78,300)	-
At 31 July 2018	<u>1,274,787</u>	<u>21,081</u>	<u>248,933</u>	<u>47,195</u>
Depreciation				
At 1 August 2017	-	6,075	77,974	29,371
Charge for the year	-	2,251	36,769	2,672
Eliminated on disposal	-	-	(23,653)	-
At 31 July 2018	<u>-</u>	<u>8,326</u>	<u>91,090</u>	<u>32,043</u>
Carrying amount				
At 31 July 2018	<u>1,274,787</u>	<u>12,755</u>	<u>157,843</u>	<u>15,152</u>
At 31 July 2017	<u>545,157</u>	<u>2,887</u>	<u>144,654</u>	<u>17,824</u>
				Total £
Cost or valuation				
At 1 August 2017				823,942
Additions				846,354
Disposals				<u>(78,300)</u>
At 31 July 2018				<u>1,591,996</u>
Depreciation				
At 1 August 2017				113,420
Charge for the year				41,692
Eliminated on disposal				<u>(23,653)</u>
At 31 July 2018				<u>131,459</u>
Carrying amount				
At 31 July 2018				<u>1,460,537</u>
At 31 July 2017				<u>710,522</u>

Included within the net book value of land and buildings above is £1,274,787 (2017 - £545,157) in respect of freehold land and buildings.

R & G Cooper Engineering Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

5 Stocks

	2018 £	2017 £
Work in progress	<u>139,863</u>	<u>92,142</u>

6 Debtors

	2018 £	2017 £
Trade debtors	973,709	962,003
Other debtors	<u>27,042</u>	<u>66,345</u>
	<u>1,000,751</u>	<u>1,028,348</u>

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	142,772	146,377
Taxation and social security	134,953	93,700
Other creditors	<u>230,138</u>	<u>207,305</u>
	<u>507,863</u>	<u>447,382</u>

Creditors: amounts falling due after more than one year

2018 £	2017 £
-----------	-----------

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

R & G Cooper Engineering Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

9 Loans and borrowings

	2018	2017
	£	£
Current loans and borrowings		

10 Dividends

Final dividends paid

	2018	2017
	£	£
Final dividend of £1.00 per each Ordinary	<u>58,709</u>	<u>178,569</u>

11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	<u>100,000</u>	<u>95,000</u>