Registration number 6214621

# Heafield Cooper Limited

## Director's report and financial statements

## for the year ended 31 October 2014

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COMPANIES HOUSE

**Heafield Cooper Limited**

## Company information

| | |
|---|---|
| Director | Mary Heafield Cooper |
| Secretary | Martin Heafield |
| Company number | 6214621 |
| Registered office | The Gables<br>Syerscote<br>Haunton<br>Tamworth<br>B79 9HP |
| Auditors | Churchills Groves Chatered Accountants<br>4 Cannock Road<br>Chasetown<br>Burntwood<br>Staffs<br>WS7 1JP |
| Business address | The Gables<br>Syerscote<br>Haunton<br>Tamworth<br>B79 9HP |
| Bankers | Santander |
| Solicitors | Dewes Sketchly<br>10 Coleshill<br>Tamworth<br>Staffs<br>B79 7HE |

**Heafield Cooper Limited**

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**Heafield Cooper Limited**

**Director's report**
**for the year ended 31 October 2014**

The director presents her report and the financial statements for the year ended 31 October 2014.

**Principal activity and review of the business**
The principal activity of the company is letting a property which is the company's principle asset.

**Director**
The director who served during the year is as stated below:

Mary Heafield Cooper

**Statement of director's responsibilities**
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Director at the date of approval of this report confirms that:
- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Auditors**
Churchills Groves Chatered Accountants are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

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This report was approved by the Board on 29 April 2015 and signed on its behalf by

**Mary Heafield Cooper**
**Director**



## Independent auditor's report to the shareholders of Heafield Cooper Limited

We have audited the financial statements of Heafield Cooper Limited for the year ended 31 October 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements in Shareholders' Funds and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out below:

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006.**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of**
**Heafield Cooper Limited**

.....continued

**Matters on which we are required to report by exception**
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Michael Tomlinson FCA (senior statutory auditor)**
**For and on behalf of Churchills Groves Chartered Accountants**

**29 April 2015**

**4 Cannock Road**
**Chasetown**
**Burntwood**
**Staffs**
**WS7 1JP**

## Heafield Cooper Limited

### Profit and loss account
### for the year ended 31 October 2014

| | Notes | Continuing operations 2014 £ | 2013 £ |
|---|---|---|---|
| **Turnover** | 2 | 17,559 | 8,418 |
| Cost of sales | | (1,042) | (1,961) |
| **Gross profit** | | 16,517 | 6,457 |
| Administrative expenses | | (27,121) | (9,643) |
| **Operating loss** | 3 | (10,604) | (3,186) |
| Other interest receivable and similar income | | 24 | 952 |
| **Loss on ordinary activities before taxation** | | (10,580) | (2,234) |
| Tax on loss on ordinary activities | | - | - |
| **Loss for the year** | 9 | (10,580) | (2,234) |
| Accumulated loss brought forward | | (33,379) | (31,145) |
| **Accumulated loss carried forward** | | (43,959) | (33,379) |

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 8 to 12 form an integral part of these financial statements.**

## Heafield Cooper Limited

### Balance sheet
### as at 31 October 2014

| | Notes | 2014 £ | 2014 £ | 2013 £ | 2013 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 5 | | 210,693 | | 210,260 |
| **Current assets** | | | | | |
| Debtors | 6 | 112 | | 21,112 | |
| Cash at bank and in hand | | 81,582 | | 69,763 | |
| | | 81,694 | | 90,875 | |
| **Creditors: amounts falling due within one year** | 7 | (16,574) | | (14,742) | |
| **Net current assets** | | | 65,120 | | 76,133 |
| **Total assets less current liabilities** | | | 275,813 | | 286,393 |
| **Net assets** | | | 275,813 | | 286,393 |
| **Capital and reserves** | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Share premium account | 9 | | 319,672 | | 319,672 |
| Profit and loss account | 9 | | (43,959) | | (33,379) |
| **Shareholders' funds** | 10 | | 275,813 | | 286,393 |

These financial statements 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 director on 29 April 2015, and are signed by her

**Mary Heafield Cooper**
**Director**



**Registration number 6214621**

**The notes on pages 8 to 12 form an integral part of these financial statements.**

## Heafield Cooper Limited

### Cash flow statement
### for the year ended 31 October 2014

| | Notes | 2014 £ | 2013 £ |
|---|---|---|---|
| **Reconciliation of operating loss to net cash inflow from operating activities** | | | |
| Operating loss | | (10,604) | (3,186) |
| Depreciation | | 259 | (21,000) |
| Decrease in debtors | | 21,000 | (20,527) |
| Increase in creditors | | 1,832 | 12,742 |
| **Net cash inflow from operating activities** | | 12,487 | (31,971) |
| **Cash flow statement** | | | |
| Net cash inflow from operating activities | | 12,487 | (31,971) |
| Returns on investments and servicing of finance | **13** | 24 | 952 |
| Capital expenditure | **13** | (692) | 21,000 |
| **Increase in cash in the year** | | 11,819 | (10,019) |
| **Reconciliation of net cash flow to movement in net funds (Note 14)** | | | |
| **Increase in cash in the year** | | 11,819 | (10,019) |
| **Net funds at 1 November 2013** | | 69,763 | 79,782 |
| **Net funds at 31 October 2014** | | 81,582 | 69,763 |

## Notes to the financial statements for the year ended 31 October 2014

### 1. Accounting policies

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of rentals received during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|---|---|---|
| Land and buildings | - | Nil - No depreciation is provided on Freehold Land and Buildings. A revaluation was completed and a |
| Fixtures, fittings and equipment | - | 25% staright line |

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating loss

| | 2014 £ | 2013 £ |
|---|---|---|
| Operating loss is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 259 | - |
| Auditors' remuneration (Note 4) | 1,500 | 1,750 |
| and after crediting: | | |
| Profit on disposal of tangible fixed assets | - | 21,000 |

### 4. Auditors' remuneration

| | 2014 £ | 2013 £ |
|---|---|---|
| Auditors' remuneration - audit of the financial statements | 1,500 | 1,500 |
| Auditors' remuneration - other fees: | | |
| - taxation compliance services | 250 | 250 |
| - Accounts preparation | 500 | 500 |
| | 750 | 750 |

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## 5. Tangible fixed assets

| | Land and buildings freehold £ | Fixtures, fittings and equipment £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 November 2013 | 210,000 | 346 | 210,346 |
| Additions | - | 692 | 692 |
| At 31 October 2014 | 210,000 | 1,038 | 211,038 |
| **Depreciation** | | | |
| At 1 November 2013 | - | 86 | 86 |
| Charge for the year | - | 259 | 259 |
| At 31 October 2014 | - | 345 | 345 |
| **Net book values** | | | |
| At 31 October 2014 | 210,000 | 693 | 210,693 |
| At 31 October 2013 | 210,000 | 260 | 210,260 |

No depreciation has been provided on the Freehold Property. The director's dilapidations policy ensures that it will remain at market value. During 2013 year the directors obtained a valuation of the property. This showed that the current economic climate had reduced the value of the property to that shown above. The diminution in value was taken to share premium account (Note 10). No valuation has been undertaken in the current year.

## 6. Debtors

| | 2014 £ | 2013 £ |
|---|---|---|
| Other debtors | - | 21,000 |
| Prepayments and accrued income | 112 | 112 |
| | 112 | 21,112 |

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| 7. Creditors: amounts falling due within one year | 2014 £ | 2013 £ |
|---|---|---|
| Other taxes and social security costs | 12,074 | 12,242 |
| Accruals and deferred income | 4,500 | 2,500 |
| | 16,574 | 14,742 |

| 8. Share capital | 2014 £ | 2013 £ |
|---|---|---|
| **Authorised** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Equity Shares** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

| 9. Equity Reserves | Share premium account £ | Profit and loss account £ | Total £ |
|---|---|---|---|
| **At 1 November 2013** | 319,672 | (33,379) | 286,293 |
| Loss for the year | | (10,580) | (10,580) |
| **At 31 October 2014** | 319,672 | (43,959) | 275,713 |

The share premium account was created when cash and assets as shown in note 6 were exchanged for shares issued to the holding company (Note 9).

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## 10. Reconciliation of movements in shareholders' funds

| | 2014 £ | 2013 £ |
|---|---|---|
| Loss for the year | (10,580) | (2,234) |
| Other recognised gains or losses | - | (166,000) |
| Net addition to shareholders' funds | (10,580) | (168,234) |
| Opening shareholders' funds | 286,393 | 454,627 |
| Closing shareholders' funds | 275,813 | 286,393 |

## 11. Transactions with director

| | | | |
|---|---|---|---|
| Mary Heafield Cooper | - | 21,000 | - |

## 12. Ultimate parent undertaking

The immediate and ultimate holding company of this company, owning 100% of the issued share capital is Cooper Holdings (Tamworth and Burton)Limited a company registered in England and Wales number 06214376.

## 13. Gross cash flows

| | 2014 £ | 2013 £ |
|---|---|---|
| **Returns on investments and servicing of finance** | | |
| Interest received | 24 | 952 |
| **Capital expenditure** | | |
| Payments to acquire tangible assets | (692) | 24,000 |
| Receipts from sales of tangible assets | - | (3,000) |
| | (692) | 21,000 |

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## 14. Analysis of changes in net funds

| | Opening balance | Cash flows | Closing balance |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 69,763 | 11,819 | 81,582 |
| **Net funds** | 69,763 | 11,819 | 81,582 |