REGISTERED NUMBER: 07657421 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Cowan Agricultural Services Ltd

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Cowan Agricultural Services Ltd

Company Information
for the Year Ended 30 April 2018

DIRECTORS:	RW Cowan SA Cowan
REGISTERED OFFICE:	2 Cricklade Court Old Town Swindon Wiltshire SN1 3EY
REGISTERED NUMBER:	07657421 (England and Wales)
ACCOUNTANTS:	Morley & Co (UK) Ltd Chartered Certified Accountants, 2 Cricklade Court Old Town Swindon Wiltshire SN1 3EY

Balance Sheet
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		143,484		182,424
CURRENT ASSETS					
Debtors	5	113,546		66,081	
Cash at bank		187,947		199,385	
		301,493		265,466	
CREDITORS					
Amounts falling due within one year	6	45,599		105,458	
NET CURRENT ASSETS			255,894		160,008
TOTAL ASSETS LESS CURRENT LIABILITIES			399,378		342,432
PROVISIONS FOR LIABILITIES			27,262		36,485
NET ASSETS			372,116		305,947
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			371,916		305,747
SHAREHOLDERS' FUNDS			372,116		305,947

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 October 2018 and were signed on its behalf by:

RW Cowan - Director

SA Cowan - Director

Notes to the Financial Statements for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

Cowan Agricultural Services Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tractors	-	25% on reducing balance
Implements	-	25% on reducing balance

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments
Basic financial instruments, including trade and other receivables and payables, cash and bank balances, bank loans and loans to or from other group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 4) .

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4. **TANGIBLE FIXED ASSETS**

	Tractors	Implements	Totals
	£	£	£
COST			
At 1 May 2017	449,614	82,284	531,898
Additions	-	9,236	9,236
Disposals	(51,609)	(8,156)	(59,765)
At 30 April 2018	398,005	83,364	481,369
DEPRECIATION			
At 1 May 2017	283,334	66,140	349,474
Charge for year	34,226	4,806	39,032
Eliminated on disposal	(43,934)	(6,687)	(50,621)
At 30 April 2018	273,626	64,259	337,885
NET BOOK VALUE			
At 30 April 2018	124,379	19,105	143,484
At 30 April 2017	166,280	16,144	182,424

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Tractors
	£
COST	
At 1 May 2017	242,625
Transfer to ownership	(242,625)
At 30 April 2018	-
DEPRECIATION	
At 1 May 2017	128,753
Transfer to ownership	(128,753)
At 30 April 2018	-
NET BOOK VALUE	
At 30 April 2018	-
At 30 April 2017	113,872

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	113,546	66,081

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	27,525
Trade creditors	3,056	2,814
Tax	22,518	25,852
VAT	12,749	8,132
Directors' current accounts	5,225	39,135
Accrued expenses	2,051	2,000
	45,599	105,458

7. RELATED PARTY DISCLOSURES

The company is controlled on a day to day basis by R Cowan and S Cowan who are both directors.

At the balance sheet date the company owed the directors £5,225 (2017: The company owed the directors £39,135)

8. ULTIMATE CONTROLLING PARTY

The company is joined controlled by Mr R Cowan and Mrs S Cowan who are both directors and shareholders of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.