REGISTERED NUMBER: 08370021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

FOR

COBALT RESOURCE LIMITED

COBALT RESOURCE LIMITED (REGISTERED NUMBER: 08370021)

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FOR THE YEAR ENDED 31 AUGUST 2019

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COBALT RESOURCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTOR:	J Payne
REGISTERED OFFICE:	Church House 13-15 Regent Street Nottingam NG1 5BS
REGISTERED NUMBER:	08370021 (England and Wales)
ACCOUNTANTS:	Seagrave French LLP 13-15 Regent Street Nottingham NG1 5BS

BALANCE SHEET
31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,918		20,229
CURRENT ASSETS					
Debtors	5	74,097		66,874	
Cash at bank		1		27,171	
		74,098		94,045	
CREDITORS					
Amounts falling due within one year	6	117,294		92,153	
NET CURRENT (LIABILITIES)/ASSETS			(43,196)		1,892
TOTAL ASSETS LESS CURRENT LIABILITIES			(27,278)		22,121
CREDITORS					
Amounts falling due after more than one year	7		8,823		16,386
NET (LIABILITIES)/ASSETS			(36,101)		5,735
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(36,102)		5,734
			(36,101)		5,735

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 AUGUST 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 28 May 2020 and were signed by:

J Payne - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cobalt Resource Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc	-	33% on reducing balance, 25% on reducing balance and 15% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 September 2018	48,899
Additions	1,104
At 31 August 2019	50,003
DEPRECIATION	
At 1 September 2018	28,670
Charge for year	5,415
At 31 August 2019	34,085
NET BOOK VALUE	
At 31 August 2019	15,918
At 31 August 2018	20,229

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

	2019	2018
	£	£
Trade debtors	31,098	24,480
Other debtors	42,999	42,394
	74,097	66,874

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	17,877	-
Hire purchase contracts	7,563	7,563
Trade creditors	-	9,390
Taxation and social security	69,682	56,285
Other creditors	22,172	18,915
	117,294	92,153

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	8,823	16,386

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.