REGISTERED NUMBER: 08441721 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2018

for

N. I. Cockburn Limited

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for the Year Ended 31 March 2018

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N. I. Cockburn Limited

Company Information
for the Year Ended 31 March 2018

Directors:	N J Cockburn Mrs I E Cockburn
Registered office:	Pennoxstone Court Kings Caple Hereford HR1 4TX
Registered number:	08441721 (England and Wales)
Accountants:	Crowthers Chartered Accountants 10 The Southend Ledbury Herefordshire HR8 2EY

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		37,500		45,000
Property, plant and equipment	5		7,455		9,940
			44,955		54,940
CURRENT ASSETS					
Inventories		191,900		156,779	
Debtors	6	77,775		44,814	
Cash at bank		5,573		7,589	
		275,248		209,182	
CREDITORS					
Amounts falling due within one year	7	106,439		110,588	
NET CURRENT ASSETS			168,809		98,594
TOTAL ASSETS LESS CURRENT LIABILITIES			213,764		153,534
PROVISIONS FOR LIABILITIES			1,073		1,546
NET ASSETS			212,691		151,988
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			212,591		151,888
SHAREHOLDERS' FUNDS			212,691		151,988

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

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Balance Sheet - continued
31 March 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 26 October 2018 and were signed on its behalf by:

N J Cockburn - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

N. I. Cockburn 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the value of goods sold during the period net of VAT. Turnover is recognised when goods are physically delivered to the customer.

Uninvoiced deliveries at the year end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recorded as deferred income until the goods have been delivered.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance and 20% on reducing balance

Stocks
Stock of goods is valued at the lower of costs and net realisable value. Cost represents the purchase price of goods. Net realisable value represents the selling price of completed goods less any costs necessary to complete the goods. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Current tax: including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. ·
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.
Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of ·deferred tax liabilities or assets are expected to be settled or recovered .

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 are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the assets have been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when replacement assets are sold.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 205 (2017 - 210) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 April 2017 and 31 March 2018	75,000
Amortisation	
At 1 April 2017	30,000
Charge for year	7,500
At 31 March 2018	37,500
Net book value	
At 31 March 2018	37,500
At 31 March 2017	45,000

5. PROPERTY, PLANT AND EQUIPMENT

	Other equipment £	Motor vehicles £	Totals £
Cost			
At 1 April 2017 and 31 March 2018	5,500	18,585	24,085
Depreciation			
At 1 April 2017	2,406	11,739	14,145
Charge for year	774	1,711	2,485
At 31 March 2018	3,180	13,450	16,630
Net book value			
At 31 March 2018	2,320	5,135	7,455
At 31 March 2017	3,094	6,846	9,940

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	77,775	44,814

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	32,737	47,501
Taxation and social security	8,578	39,720
Other creditors	65,124	23,367
	106,439	110,588

8. TRANSACTIONS WITH DIRECTORS

The directors, N J and Mrs I E Cockburn are owed £36,426 (2017: £19,267) at the year end and these balances are interest free with no fixed repayment terms.

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9. TRANSITIONAL NOTE

The transitional accounts have been prepared based on Financial Reporting Standard 102 section 1A and no material alterations were made to the transitional year reserves.

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.