COMPANY REGISTRATION NUMBER: 08848607

COW TALK LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 January 2024

COW TALK LTD

STATEMENT OF FINANCIAL POSITION

31 January 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		77,739		46,203
CURRENT ASSETS					
Stocks		7,765		2,880	
Debtors	6	5,800		8,814	
Cash at bank and in hand		28,324		83,211	
		41,889		94,905	
CREDITORS: amounts falling due within one year	7	12,986		13,297	
NET CURRENT ASSETS			28,903		81,608
TOTAL ASSETS LESS CURRENT LIABILITIES			106,642		127,811
CREDITORS: amounts falling due after more than one year	8		21,667		31,667
PROVISIONS	9		13,070		8,780
NET ASSETS			71,905		87,364

COW TALK LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2024

		2024		2023	
	Note	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			10		10
Profit and loss account			71,895		87,354
SHAREHOLDERS FUNDS			71,905		87,364

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 October 2024 , and are signed on behalf of the board by:

Mr R Cockroft

Director

Company registration number: 08848607

COW TALK LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2024

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Equitable House, 55 Pellon Lane, Halifax, West Yorkshire, HX1 5SP.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Current and deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	33% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants receivable relating to Covid-19 are accounted for under the accrual method and recognised immediately as income in the Statement of Income and Retained Earnings. Where applied for and received these grants include payments under the Coronavirus Job Retention Scheme (furlough payments), Small Business Grant and interest paid by the Government during the first 12 months of Bounce Bank Loans. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2023: 2).

5. TANGIBLE ASSETS

	Plant and machinery	Motor vehicles	Office equipment	**Total**
	£	£	£	**£**
Cost				
At 1 February 2023	–	53,373	1,848	55,221
Additions	43,500	–	–	43,500
At 31 January 2024	43,500	53,373	1,848	98,721
Depreciation				
At 1 February 2023	–	7,936	1,082	9,018
Charge for the year	350	11,359	255	11,964
At 31 January 2024	350	19,295	1,337	20,982
Carrying amount				
At 31 January 2024	43,150	34,078	511	77,739
At 31 January 2023	–	45,437	766	46,203

6. DEBTORS

	2024	2023
	£	£
Trade debtors	4,800	5,000
Prepayments and accrued income	1,000	–
Corporation tax repayable	–	3,814
	5,800	8,814

7. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Accruals and deferred income	870	525
Social security and other taxes	1,919	2,427
Director loan accounts	197	345
	12,986	13,297

8. CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	21,667	31,667

9. PROVISIONS

	Deferred tax (note 10)
	£
At 1 Febraury 2023	8,780
Additions	5,990
Charge against provision	(1,700)
At 31 January 2024	13,070

10. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	2024	2023
	£	£
Included in provisions (note 9)	13,070	8,780

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors loan account was in credit throughout the year. The loan is repayable on demand and no interest is charged.

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.