

REGISTERED NUMBER: 08856441 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Cosgrove Design & Build Limited

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for the Year Ended 31 January 2017

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Cosgrove Design & Build Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

Mrs J E Glasser
T M Talar

REGISTERED OFFICE:

75 Springfield Road
Chelmsford
Essex
CM2 6JB

REGISTERED NUMBER:

08856441 (England and Wales)

ACCOUNTANTS:

NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Cosgrove Design & Build Limited (Registered number: 08856441)

Balance Sheet
31 January 2017

31.1.16				31.1.17
£	£		Notes	£
		FIXED ASSETS		
55,335		Tangible assets	4	15,666
		CURRENT ASSETS		
	207,000	Debtors	5	273,698
	170,823	Cash at bank and in hand		66,453
	<u>377,823</u>			<u>340,151</u>
		CREDITORS		
	409,501	Amounts falling due within one year	6	<u>346,347</u>
<u>(31,678)</u>		NET CURRENT LIABILITIES		<u>(6,196)</u>
23,657		TOTAL ASSETS LESS CURRENT LIABILITIES		9,466
		PROVISIONS FOR LIABILITIES		<u>3,132</u>
<u>11,067</u>		NET ASSETS		<u>6,334</u>
<u>12,590</u>				
		CAPITAL AND RESERVES		
	120	Called up share capital		120
	12,470	Retained earnings		6,214
<u>12,590</u>		SHAREHOLDERS' FUNDS		<u>6,334</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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.
- (b)

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 10 August 2017 and were signed on its behalf by:

Mrs J E Glasser - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Cosgrove Design & Build 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 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.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2016	94,710
Disposals	(38,064)
At 31 January 2017	<u>56,646</u>
DEPRECIATION	
At 1 February 2016	39,375
Charge for year	19,055
Eliminated on disposal	(17,446)
At 31 January 2017	<u>40,984</u>
NET BOOK VALUE	
At 31 January 2017	<u>15,662</u>
At 31 January 2016	<u>55,335</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 February 2016	38,064
Disposals	<u>(38,064)</u>
At 31 January 2017	<u>-</u>
DEPRECIATION	
At 1 February 2016	12,688
Charge for year	7,137
Eliminated on disposal	<u>(19,825)</u>
At 31 January 2017	<u>-</u>
NET BOOK VALUE	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>25,376</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	224,129	165,018
Other debtors	<u>49,569</u>	<u>41,982</u>
	<u>273,698</u>	<u>207,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Hire purchase contracts	-	31,488
Trade creditors	46,701	11,995
Taxation and social security	33,677	31,699
Other creditors	<u>265,969</u>	<u>334,319</u>
	<u>346,347</u>	<u>409,501</u>

7. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 January 2016. The date of transition to FRS 102 was 1 February 2015. There are no transactional adjustments arising from the first time adoption of FRS 102.

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.