

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Cosgrove Design and Build Limited

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for the Year Ended 31 January 2022

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Cosgrove Design and Build Limited

Company Information
for the Year Ended 31 January 2022

DIRECTOR: 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 and Build Limited (Registered number: 08856441)

Balance Sheet
31 January 2022

31.1.21			Notes	31.1.22	
£	£			£	£
		FIXED ASSETS			
121,169		Tangible assets	4		92,468
<u>573,009</u>		Investment property	5		<u>573,009</u>
694,178					665,477
		CURRENT ASSETS			
	162,501	Debtors	6	162,930	
	<u>36,573</u>	Cash at bank and in hand		<u>41,689</u>	
	199,074			204,619	
		CREDITORS			
	<u>240,091</u>	Amounts falling due within one year	7	<u>243,431</u>	
<u>(41,017)</u>		NET CURRENT LIABILITIES			<u>(38,812)</u>
653,161		TOTAL ASSETS LESS CURRENT LIABILITIES			626,665
		CREDITORS			
(254,862)		Amounts falling due after more than one year	8		(225,707)
<u>(23,022)</u>		PROVISIONS FOR LIABILITIES			<u>(17,569)</u>
<u>375,277</u>		NET ASSETS			<u>383,389</u>
		CAPITAL AND RESERVES			
120		Called up share capital	10	120	
<u>375,157</u>		Retained earnings		<u>383,269</u>	
<u>375,277</u>		SHAREHOLDERS' FUNDS		<u>383,389</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2022

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 2 September 2022 and were signed by:

T M Talar - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. STATUTORY INFORMATION

Cosgrove Design and 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 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 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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 2022

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021	203,499
Additions	52,166
Disposals	(38,820)
At 31 January 2022	<u>216,845</u>
DEPRECIATION	
At 1 February 2021	82,330
Charge for year	50,943
Eliminated on disposal	(8,896)
At 31 January 2022	<u>124,377</u>
NET BOOK VALUE	
At 31 January 2022	<u>92,468</u>
At 31 January 2021	<u>121,169</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

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 2021	38,820
Disposals	<u>(38,820)</u>
At 31 January 2022	<u>-</u>
DEPRECIATION	
At 1 February 2021	8,896
Eliminated on disposal	<u>(8,896)</u>
At 31 January 2022	<u>-</u>
NET BOOK VALUE	
At 31 January 2022	<u>-</u>
At 31 January 2021	<u><u>29,924</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2021 and 31 January 2022	<u>573,009</u>
NET BOOK VALUE	
At 31 January 2022	<u>573,009</u>
At 31 January 2021	<u><u>573,009</u></u>

The directors consider the investment property to be valued at its fair value at the balance sheet date, based on their local knowledge of property values.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Trade debtors	51,215	53,165
Other debtors	<u>111,715</u>	<u>109,336</u>
	<u><u>162,930</u></u>	<u><u>162,501</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Hire purchase contracts	-	5,707
Trade creditors	124,920	45,200
Taxation and social security	6,163	29,652
Other creditors	112,348	159,532
	<u>243,431</u>	<u>240,091</u>

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

	31.1.22	31.1.21
	£	£
Bank loans	225,707	225,713
Hire purchase contracts	-	29,149
	<u>225,707</u>	<u>254,862</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>225,707</u>	<u>225,713</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.22	31.1.21
	£	£
Bank loans	225,707	225,713
Hire purchase contracts	-	34,856
	<u>225,707</u>	<u>260,569</u>

The secured debt is on an investment property and the hire purchase vehicle.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.22	31.1.21
			£	£
100	Ordinary 'A'	£1	100	100
20	Ordinary 'B'	£1	20	20
			<u>120</u>	<u>120</u>

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.