

Company registration number: 08880310

**James Cousins Company
Trading as James Cousins Company
Company limited by guarantee**

Unaudited financial statements

29 February 2016

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**James Cousins Company
Company limited by guarantee**

Company information

Directors	Mr J Cousins Ms F Moseley
Company number	08880310
Business address	Cromwell House Bath Road Speen Newbury Berkshire RG14 1RG

**James Cousins Company
Company limited by guarantee**

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**James Cousins Company
Company limited by guarantee**

**Directors report
Year ended 29 February 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 29 February 2016.

Directors

The directors who served the company during the year were as follows:

J Cousins
F Moseley

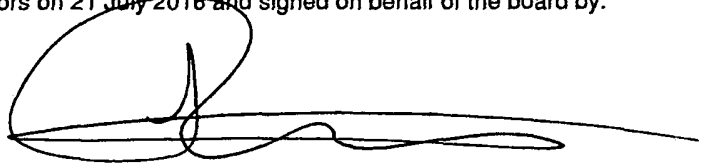
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 July 2016 and signed on behalf of the board by:



F Moseley
Director



J Cousins
Director

**James Cousins Company
Company limited by guarantee**

**Income statement
Year ended 29 February 2016**

	Note	2016 £
Turnover	4	79,128
Cost of sales		(60,872)
Gross profit		18,256
Administrative expenses		(12,848)
Operating profit		5,408
Profit on ordinary activities before taxation		5,408
Tax on profit on ordinary activities	6	-
Profit for the financial year		5,408

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 5 to 7 form part of these financial statements.

**James Cousins Company
Company limited by guarantee**

**Statement of income and retained earnings
Year ended 29 February 2016**

	2016 £
Profit for the year	5,408
Retained earnings at the start of the year	<u>1,538</u>
Retained earnings at the end of the year	<u><u>6,946</u></u>

**James Cousins Company
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**Statement of financial position
29 February 2016**

	Note	2016 £	£
Current assets			
Cash at bank and in hand		18,837	
		<u>18,837</u>	
Creditors: amounts falling due within one year	7	(11,891)	
Net current assets			6,946
Total assets less current liabilities			<u>6,946</u>
Net assets			<u>6,946</u>
Capital and reserves			
Profit and loss account			6,946
Members funds			<u>6,946</u>

For the year ending 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

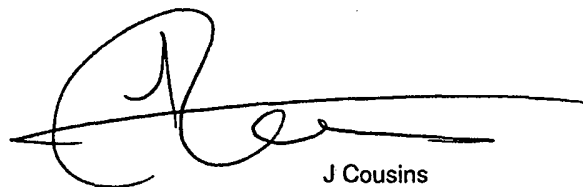
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 21 July 2016, and are signed on behalf of the board by:



P Moseley
Director



J Cousins
Director

Company registration number: 08880310

The notes on pages 5 to 7 form part of these financial statements.

**James Cousins Company
Company limited by guarantee**

**Notes to the financial statements
Year ended 29 February 2016**

1. Statement of compliance

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

2. 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.

Turnover

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

3. Limited by guarantee

The liability of the members is limited.

**James Cousins Company
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**Notes to the financial statements (continued)
Year ended 29 February 2016**

4. Turnover

Turnover arises from:

	2016
	£
Sale of goods	488
Rendering of services	39,865
Interest	1
Grants	32,110
Donations	6,664
	<u>79,128</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	2016
	£
Remuneration	10,715
	<u>10,715</u>

6. Tax on profit on ordinary activities

Major components of tax expense

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% .

A reconciliation is given below:

	2016
	£
Profit on ordinary activities before taxation	5,408
	<u> </u>
Profit on ordinary activities by rate of tax	1,082
Effect of expenses not deductible for tax purposes	20
	<u> </u>
Tax on profit on ordinary activities	<u>1,102</u>

**James Cousins Company
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**Notes to the financial statements (continued)
Year ended 29 February 2016**

7. Creditors: amounts falling due within one year

	2016
	£
Accruals and deferred income	500
Director loan accounts	11,391
	<u>11,891</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Advances/(credits) to the directors	Advances/(credits) to the company	Balance outstanding
	2016	2016	2016
	£	£	£
Mr J Cousins	2,195	-	(11,391)
Ms F Moseley	9,195	-	-
	<u>11,390</u>	<u>-</u>	<u>(11,391)</u>