

Company registration number: 10690713

J C Cowgill Limited

Unaudited filleted financial statements

31 March 2019



J C Cowgill Limited

Directors and other information

Director Mr J C Cowgill

Company number 10690713

Registered office Brow Cottage
Rook Street
Lothersdale, Keighley
West Yorkshire
BD20 8EH

Accountants Windle & Bowker Limited
Unit 1 Acorn Business Park
Airedale Business Centre
Skipton
North Yorkshire
BD23 2UE

Bankers National Westminster Bank Plc
Exchange Buildings
High Street
Skipton
North Yorkshire
BD23 1JA

J C Cowgill Limited

**Statement of financial position
31 March 2019**

	Note	31/03/19 £	£	31/03/18 £	£
Fixed assets					
Tangible assets	5	<u>36,881</u>		<u>15,111</u>	
			36,881		15,111
Current assets					
Debtors	6	7,819		3,741	
Cash at bank and in hand		<u>2,869</u>		<u>14,875</u>	
		10,688		18,616	
Creditors: amounts falling due within one year	7	<u>(28,927)</u>		<u>(27,416)</u>	
Net current liabilities			(18,239)		(8,800)
Total assets less current liabilities			<u>18,642</u>		<u>6,311</u>
Creditors: amounts falling due after more than one year	8		(9,520)		-
Provisions for liabilities			(4,762)		(3,022)
Net assets			<u>4,360</u>		<u>3,289</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			<u>4,350</u>		<u>3,279</u>
Shareholders funds			<u>4,360</u>		<u>3,289</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 7 form part of these financial statements.

J C Cowgill Limited

Statement of financial position (continued)
31 March 2019

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

These financial statements were approved by the board of directors and authorised for issue on 17 June 2019, and are signed on behalf of the board by:



Mr J C Cowgill
Director

Company registration number: 10690713

The notes on pages 4 to 7 form part of these financial statements.

J C Cowgill Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Brow Cottage, Rook Street, Lothersdale, Keighley, West Yorkshire, BD20 8EH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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.

Turnover is invoiced and recognised on the completion of work undertaken.

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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	- 15% reducing balance
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

J C Cowgill Limited

Notes to the financial statements (continued) Year ended 31 March 2019

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

J C Cowgill Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2018	6,085	13,000	19,085
Additions	27,420	-	27,420
Disposals	(2,000)	-	(2,000)
At 31 March 2019	<u>31,505</u>	<u>13,000</u>	<u>44,505</u>
Depreciation			
At 1 April 2018	724	3,250	3,974
Charge for the year	1,512	2,438	3,950
Disposals	(300)	-	(300)
At 31 March 2019	<u>1,936</u>	<u>5,688</u>	<u>7,624</u>
Carrying amount			
At 31 March 2019	<u>29,569</u>	<u>7,312</u>	<u>36,881</u>
At 31 March 2018	<u>5,361</u>	<u>9,750</u>	<u>15,111</u>

6. Debtors

	31/03/19	31/03/18
	£	£
Trade debtors	7,631	3,145
Other debtors	188	596
	<u>7,819</u>	<u>3,741</u>

7. Creditors: amounts falling due within one year

	31/03/19	31/03/18
	£	£
Trade creditors	1,374	2,428
Corporation tax	63	63
Social security and other taxes	489	500
Other creditors	27,001	24,425
	<u>28,927</u>	<u>27,416</u>

Included within creditors: amounts falling due within one year, are net obligations under hire purchase contracts of £4,760 (2018 - £nil) which are secured against the assets to which they relate.

J C Cowgill Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

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

	31/03/19	31/03/18
	£	£
Other creditors	<u>9,520</u>	<u>-</u>

Included within creditors: amounts falling due after more than one year, are net obligations under hire purchase contracts of £9,520 (2018 - £nil) which are secured against the assets to which they relate.

9. Related party transactions

During the year, dividends of £5,000 (2018 - £5,000) were paid to Mr J C Cowgill.

Included in creditors: amounts falling due within one year, is a directors loan account balance of £21,741 (2018 - £23,525) owing to Mr J C Cowgill.

The loan account is interest free and repayable on demand.

10. Controlling party

The company is under the control of Mr J C Cowgill who is interested in 100% of the company's issued share capital.