

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2016
for
Cooper & McKenzie Limited

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for the Year Ended 31 January 2016

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Cooper & McKenzie Limited
Company Information
for the Year Ended 31 January 2016

DIRECTORS:	G Mitchell D M H Mitchell Mrs M P Mitchell Mrs A Mitchell
SECRETARY:	G Mitchell
REGISTERED OFFICE:	43 Reform St Dundee DD1 1SH
REGISTERED NUMBER:	SC024303 (Scotland)
ACCOUNTANTS:	MMG Archbold Chartered Accountants Chapelshade House 78-84 Bell Street Dundee DD1 1RQ
SOLICITORS:	Blackadders 34 Reform Street Dundee DD1 1RJ

Abbreviated Balance Sheet
31 January 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		326,075		328,257
Investment property	3		<u>1,030,000</u>		<u>1,490,000</u>
			1,356,075		1,818,257
CURRENT ASSETS					
Stocks		203,636		206,143	
Debtors		14,058		16,078	
Cash at bank and in hand		<u>724,631</u>		<u>670,458</u>	
		942,325		892,679	
CREDITORS					
Amounts falling due within one year		<u>65,598</u>		<u>67,928</u>	
NET CURRENT ASSETS			<u>876,727</u>		<u>824,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,232,802		2,643,008
PROVISIONS FOR LIABILITIES			<u>1,773</u>		<u>2,117</u>
NET ASSETS			<u>2,231,029</u>		<u>2,640,891</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Investment properties revaluation reserve			112,535		412,535
Profit and loss account			<u>2,108,494</u>		<u>2,218,356</u>
SHAREHOLDERS' FUNDS			<u>2,231,029</u>		<u>2,640,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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)

Abbreviated Balance Sheet - continued
31 January 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 June 2016 and were signed on its behalf by:

G Mitchell - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company's forecast and projections, taking account of reasonable changes in trading performance, indicate that the company plans to operate within cash generated. The Board of Directors confirm that, after making appropriate enquiries, it has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these Financial Statements.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents retail sales, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Retail premises	- not provided
Website	- Straight line over 3 years
Fixtures and fittings	- 15% on reducing balance & 33.33% SL

Depreciation is not provided in respect of the retail premises. The premises are maintained to a high standard with maintenance costs being charged to the profit and loss account when they are incurred. It is considered that residual values, having regard to prices prevailing at the time of acquisition or subsequent valuation, are such that depreciation is immaterial. The value of the premises is regularly reviewed to identify any impairment in value that would require to be charged to the profit and loss account.

This policy is not in accordance with The Companies Act 2006 or the Financial Reporting Standard for Smaller Entities (2015). The directors consider that the adoption of this accounting policy is necessary in order to give a true and fair view of the the company's affairs and of its profit for the year

Investment property

The company's investment properties are held for long-term investment and are accounted for in accordance with Statement of Standard Accounting Practice 19, as follows:

(i) investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

1. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates two defined contribution pension schemes. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	452,944
Additions	<u>165</u>
At 31 January 2016	<u>453,109</u>
DEPRECIATION	
At 1 February 2015	124,687
Charge for year	<u>2,347</u>
At 31 January 2016	<u>127,034</u>
NET BOOK VALUE	
At 31 January 2016	<u>326,075</u>
At 31 January 2015	<u>328,257</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2015	1,490,000
Revaluations	<u>(460,000)</u>
At 31 January 2016	<u>1,030,000</u>
NET BOOK VALUE	
At 31 January 2016	<u>1,030,000</u>
At 31 January 2015	<u>1,490,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</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.