REGISTERED NUMBER: SC024303 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 January 2018

for

Cooper & McKenzie Limited

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Cooper & McKenzie Limited

Company Information
for the Year Ended 31 January 2018

DIRECTORS:	G Mitchell D M H Mitchell Mrs M P Mitchell Mrs A Mitchell
SECRETARY:	G Mitchell
REGISTERED OFFICE:	43 Reform Street 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

Balance Sheet
31 January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		322,740		324,280
Investment property	5		1,440,439		1,030,000
			1,763,179		1,354,280
CURRENT ASSETS					
Stocks		160,788		196,420	
Debtors	6	9,749		13,778	
Cash at bank and in hand		451,997		769,903	
		622,534		980,101	
CREDITORS					
Amounts falling due within one year	7	70,206		63,252	
NET CURRENT ASSETS			552,328		916,849
TOTAL ASSETS LESS CURRENT LIABILITIES			2,315,507		2,271,129
PROVISIONS FOR LIABILITIES	8		1,227		1,516
NET ASSETS			2,314,280		2,269,613
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Fair value reserve	9		112,535		112,535
Retained earnings	9		2,191,745		2,147,078
SHAREHOLDERS' FUNDS			2,314,280		2,269,613

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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

(b) 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 2018

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 21 May 2018 and were signed on its behalf by:

G Mitchell - Director

Notes to the Financial Statements for the Year Ended 31 January 2018

1. STATUTORY INFORMATION

Cooper & McKenzie Limited is a private company, limited by shares , registered in Scotland. 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 as modified by the revaluation of certain assets.

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.

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 FRS 102 1A "Smaller Entities". 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
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.

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

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.

2. **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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Retail premises £	Website £	Fixtures and fittings £	Totals £
COST				
At 1 February 2017 and 31 January 2018	314,371	3,000	135,738	453,109
DEPRECIATION				
At 1 February 2017	-	3,000	125,829	128,829
Charge for year	-	-	1,540	1,540
At 31 January 2018	-	3,000	127,369	130,369
NET BOOK VALUE				
At 31 January 2018	314,371	-	8,369	322,740
At 31 January 2017	314,371	-	9,909	324,280

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 February 2017	1,030,000
Additions	410,439
At 31 January 2018	1,440,439
NET BOOK VALUE	
At 31 January 2018	1,440,439
At 31 January 2017	1,030,000

Fair value at 31 January 2018 is represented by:

	£
Valuation in 2018	1,440,439

If Investment Properties had not been revalued they would have been included at the following historical cost:

	2018	2017
	£	£
Cost	1,760,104	1,349,665

Investment properties were valued on an open market basis on 31 January 2018 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	5,455	8,952
Prepayments	4,294	4,826
	9,749	13,778

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	3,298	4,057
Taxation	14,363	13,535
Social security and other taxes	1,574	1,575
VAT	13,550	11,496
Income in advance	18,408	16,407
Directors' current accounts	4,125	2,625
Accrued expenses	14,888	13,557
	70,206	63,252

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	1,227	1,516

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 February 2017	1,516
Credit to Income Statement during year	(289)
Accelerated capital allowances	
Balance at 31 January 2018	1,227

9. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2017	2,147,078	112,535	2,259,613
Profit for the year	59,667		59,667
Dividends	(15,000)		(15,000)
At 31 January 2018	2,191,745	112,535	2,304,280

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the director and major shareholder, Mr Grant M Mitchell.

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.