

Financial Statements

for the Period

24th June 2016 to 30th June 2017

for

Cosgrove Metals Ltd.

Contents of the Financial Statements
for the Period 24th June 2016 to 30th June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	6

Cosgrove Metals Ltd.

Company Information

for the Period 24th June 2016 to 30th June 2017

DIRECTORS:

R Cosgrove
G J Cosgrove

REGISTERED OFFICE:

Block 10a
Nobel Road
Wester Gourdie Industrial Estate
Dundee
Angus
DD2 4UH

REGISTERED NUMBER:

SC538849 (Scotland)

ACCOUNTANTS:

AWH
Chartered Certified Accountants
Fort Street House
63 Fort Street
Broughty Ferry
Dundee
Angus
DD5 2AB

Balance Sheet
30th June 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		78,018
CURRENT ASSETS			
Stocks		3,255	
Debtors	4	3,012	
Cash at bank		<u>1,117</u>	
		7,384	
CREDITORS			
Amounts falling due within one year	5	<u>5,425</u>	
NET CURRENT ASSETS			<u>1,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			79,977
CREDITORS			
Amounts falling due after more than one year	6		<u>76,597</u>
NET ASSETS			<u><u>3,380</u></u>
CAPITAL AND RESERVES			
Called up share capital			1,000
Retained earnings			<u>2,380</u>
SHAREHOLDERS' FUNDS			<u><u>3,380</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2017 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)

Balance Sheet - continued
30th June 2017

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 23rd March 2018 and were signed on its behalf by:

G J Cosgrove - Director

Notes to the Financial Statements
for the Period 24th June 2016 to 30th June 2017

1. **STATUTORY INFORMATION**

Cosgrove Metals Ltd. 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.

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.

Plant and machinery etc - 20% on cost

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 period 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Period 24th June 2016 to 30th June 2017

3. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
Additions	11,952	12,515	20,600
At 30th June 2017	11,952	12,515	20,600
DEPRECIATION			
Charge for period	249	261	429
At 30th June 2017	249	261	429
NET BOOK VALUE			
At 30th June 2017	11,703	12,254	20,171

	Motor vehicles £	Computer equipment £	Totals £
COST			
Additions	25,025	9,585	79,677
At 30th June 2017	25,025	9,585	79,677
DEPRECIATION			
Charge for period	521	199	1,659
At 30th June 2017	521	199	1,659
NET BOOK VALUE			
At 30th June 2017	24,504	9,386	78,018

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	3,012

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Hire purchase contracts	2,212
Trade creditors	1,221
Taxation and social security	1,992
	5,425

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Hire purchase contracts	76,597

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cosgrove Metals Ltd.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cosgrove Metals Ltd. for the period ended 30th June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Cosgrove Metals Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cosgrove Metals Ltd. and state those matters that we have agreed to state to the Board of Directors of Cosgrove Metals Ltd., as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cosgrove Metals Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cosgrove Metals Ltd.. You consider that Cosgrove Metals Ltd. is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Cosgrove Metals Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AWH
Chartered Certified Accountants
Fort Street House
63 Fort Street
Broughty Ferry
Dundee
Angus
DD5 2AB

23rd March 2018

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.