REGISTERED NUMBER: SC538849 (Scotland)

Financial Statements

for the Year Ended

30th June 2018

for

Cosgrove Metals Ltd.

Contents of the Financial Statements
for the Year Ended 30th June 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

Cosgrove Metals Ltd.

Company Information
for the Year Ended 30th June 2018

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 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	3		**76,359**		78,018
CURRENT ASSETS					
Stocks		**4,595**		3,255	
Debtors	4	**3,598**		3,012	
Cash at bank		**1,987**		1,117	
		10,180		7,384	
CREDITORS					
Amounts falling due within one year	5	**12,863**		5,425	
NET CURRENT (LIABILITIES)/ASSETS			**(2,683)**		1,959
TOTAL ASSETS LESS CURRENT LIABILITIES			**73,676**		79,977
CREDITORS					
Amounts falling due after more than one year	6		**70,296**		76,597
NET ASSETS			**3,380**		3,380
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**2,380**		2,380
SHAREHOLDERS' FUNDS			**3,380**		3,380

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

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

continued...

Balance Sheet - continued
30th June 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 29th March 2019 and were signed on its behalf by:

G J Cosgrove - Director

The notes form part of these financial statements

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 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.

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.

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.

continued...

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st July 2017 and 30th June 2018	**11,952**	**12,515**	**20,600**
DEPRECIATION			
At 1st July 2017	**249**	**261**	**429**
Charge for year	**249**	**261**	**429**
At 30th June 2018	**498**	**522**	**858**
NET BOOK VALUE			
At 30th June 2018	**11,454**	**11,993**	**19,742**
At 30th June 2017	11,703	12,254	20,171

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st July 2017 and 30th June 2018	**25,025**	**9,585**	**79,677**
DEPRECIATION			
At 1st July 2017	**521**	**199**	**1,659**
Charge for year	**521**	**199**	**1,659**
At 30th June 2018	**1,042**	**398**	**3,318**
NET BOOK VALUE			
At 30th June 2018	**23,983**	**9,187**	**76,359**
At 30th June 2017	24,504	9,386	78,018

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	**3,598**	3,012

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Hire purchase contracts	**1,263**	2,212
Trade creditors	**1,411**	1,221
Taxation and social security	**2,695**	1,992
Other creditors	**7,494**	-
	12,863	5,425

continued...

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

	30.6.18	30.6.17
	£	£
Hire purchase contracts	**70,296**	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 year ended 30th June 2018 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 year.

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

29th March 2019

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.