

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

FOR

COOPER'S MUNCHIES LIMITED

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

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FOR THE YEAR ENDED 31 AUGUST 2023

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COOPER'S MUNCHIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023**

DIRECTORS:

Laura Black
Jamie Anderson Black

REGISTERED OFFICE:

68 Braedale Avenue
Motherwell
ML1 3DX

REGISTERED NUMBER:

SC706921 (Scotland)

ACCOUNTANTS:

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

BANKERS:

The Royal Bank of Scotland
62 Hamilton Road
Motherwell
ML1 3DA

COOPER'S MUNCHIES LIMITED (REGISTERED NUMBER: SC706921)**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2023**

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Intangible assets	4		16,000		18,000
Tangible assets	5		<u>-</u>		<u>6,800</u>
			16,000		24,800
CURRENT ASSETS					
Cash at bank and in hand		8,832		9,023	
CREDITORS					
Amounts falling due within one year	6	<u>50,632</u>		<u>48,545</u>	
NET CURRENT LIABILITIES			<u>(41,800)</u>		<u>(39,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(25,800)</u>		<u>(14,722)</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>(25,820)</u>		<u>(14,742)</u>
			<u>(25,800)</u>		<u>(14,722)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 December 2023 and were signed on its behalf by:

Laura Black - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. STATUTORY INFORMATION

Cooper's Munchies 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

At the statement of financial position date, the company's liabilities exceeded its total assets by £25,800. In order to meet its day to day working capital requirements, the company requires the continuing support of its directors.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the statement of financial position values of assets to their recoverable amounts, to provide for further liabilities that might arise. In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the ever changing situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services

Turnover from the rendering of services, namely the provision of takeaway food services, is recognised by reference to the stage of completion of the service at the statement of financial position date.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Equipment - 20% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in the income statement.

Financial instruments

Basic financial instruments are recognised as follows:

(i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

(ii) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

(iii) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was NIL (2022 - NIL).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2022	
and 31 August 2023	<u>20,000</u>
AMORTISATION	
At 1 September 2022	2,000
Charge for year	<u>2,000</u>
At 31 August 2023	<u>4,000</u>
NET BOOK VALUE	
At 31 August 2023	<u>16,000</u>
At 31 August 2022	<u>18,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2022	8,500
Additions	32,938
Disposals	(41,438)
At 31 August 2023	-
DEPRECIATION	
At 1 September 2022	1,700
Eliminated on disposal	(1,700)
At 31 August 2023	-
NET BOOK VALUE	
At 31 August 2023	-
At 31 August 2022	6,800

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Directors' loan	49,322	47,585
Accrued charges	1,310	960
	<u>50,632</u>	<u>48,545</u>

7. RELATED PARTY DISCLOSURES

During the year, the company received an interest free loan from the directors amounting to £49,322 (2022 : £47,585).

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.