REGISTERED NUMBER: 01291290 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2021

for

T.K.T. Cosy Foam Limited

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T.K.T. Cosy Foam Limited

Company Information for the Year Ended 31 January 2021

ACCOUNTANTS:

DIRECTORS:

M Johnson

Mrs V Johnson

SECRETARY:

M Johnson

REGISTERED OFFICE:

5 Stephenson Road
Stephenson Industrial Estate
Washington
Tyne and Wear
NE37 3HR

REGISTERED NUMBER:

01291290 (England and Wales)

John Scrivens
11 Sunderland Street
Houghton-le-Spring
Tyne and Wear
DH4 4BD

Balance Sheet 31 January 2021

		31.1.21		31.1.20	
	Notes	£	£	£	£
FIXED ASSETS Tangible assets	4		477,199		437,517
CURRENT ASSETS Stocks Debtors Cash at bank	5	90,397 470,543 361,810 922,750		72,436 396,641 215,353 684,430	
CREDITORS Amounts falling due within one year NET CURRENT LIABILITIES TOTAL ASSETS LESS CURRENT LIABILITIES	6	951,171	<u>(28,421)</u> 448,778	<u>742,943</u>	<u>(58,513)</u> 379,004
CREDITORS Amounts falling due after more than one year	7		(101,461)		(48,150)
PROVISIONS FOR LIABILITIES NET ASSETS			(64,520) 282,797		(55,813) 275,041
CAPITAL AND RESERVES Called up share capital Capital redemption reserve Retained earnings			300 300 282,197 282,797		300 300 274,441 275,041

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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.

Balance Sheet - continued 31 January 2021

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 10 March 2021 and were signed on its behalf by:

M Johnson - Director

Mrs V Johnson - Director

Notes to the Financial Statements for the Year Ended 31 January 2021

1. STATUTORY INFORMATION

T.K.T. Cosy Foam Limited is a private company, limited by shares, registered in England and Wales. 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 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 10% on reducing balance Fixtures and fittings - 10% on reducing balance Motor vehicles - 25% on reducing balance

Computer equipment - 33% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Commitments under Operating Leases are accounted for to include the requirement of UITF28 which recognises the aggregate benefit of incentives as a reduction of rental expense.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued for the Year Ended 31 January 2021

2. ACCOUNTING POLICIES - continued

The company also operates a group personal pension scheme, and makes employers contributions on behalf of participating employees. The contributions paid in the year are charged to the Profit & Loss Account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2020 - 44).

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST At 1 February 2020 Additions	15,754 	844,629 48,975	52,926
At 31 January 2021 DEPRECIATION	15,754	893,604	52,926
At 1 February 2020 Charge for year	5,011 1,074	513,126 34,066	22,594 3,022
At 31 January 2021 NET BOOK VALUE	6,085	547,192	25,616
At 31 January 2021 At 31 January 2020	9,669 10,743	346,412 331,503	27,310 30,332
At 31 January 2020			30,332
	Motor vehicles	Computer equipment	Totals
COST	£	£	£
At 1 February 2020 Additions	127,991 51,966	12,852 -	1,054,152 100,941
At 31 January 2021 DEPRECIATION	179,957	12,852	1,155,093
At 1 February 2020 Charge for year	66,137 21,864	9,767 1,233	616,635 61,259
At 31 January 2021	88,001	11,000	677,894
NET BOOK VALUE At 31 January 2021	91,956	1,852	477,199
At 31 January 2020	61,854	3,085	437,517

4. TANGIBLE FIXED ASSETS - continued

Plant and Motor vehicles		Fixed assets, included in the above, which are held under hire purcha-	Fixed assets, included in the above, which are held under hire purchase contracts are as follows:			
COST			Plant and	Motor		
COST			machinery	vehicles	Totals	
COST			•			
At 1 February 2020 257,523 107,505 365,028 Additions -51,966 317,494 431 31,3494 41 126,896 64,041 126,896 64,041 126,896 64,041 126,896 76,049 146,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,145 141,697 123,147 141,697 123,147 141,697 123,11,20 124,143 1		COST	~	~	~	
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Transfer to ownership (22,500) (21,000) (43,500) At 31 January 2021 235,023 138,471 373,494 DEPRECIATION 80,485 46,401 126,896 Charge for year 18,196 18,760 36,956 Transfer to ownership (8,474) (14,671) (23,145) At 31 January 2021 90,207 50,490 140,697 NET BOOK VALUE 144,816 87,981 232,797 At 31 January 2020 177,038 61,104 238,142 5. DEBTORS 31.1.21 31.1.20 £ £ Amounts falling due within one year: 15,193 6,849 36,849 Amounts falling due after more than one year: 445,143 376,241 376,241 Amounts falling due after more than one year: 470,543 396,641 36,849 Aggregate amounts 470,543 396,641 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,849 36,8			201,020			
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Charge for yéar 18,196 18,760 36,956 Transfer to ownership (8,474) (14,671) (23,145) At 31 January 2021 90,207 50,490 140,697 NET BOOK VALUE 144,816 87,981 232,797 At 31 January 2020 177,038 61,104 238,142 5. DEBTORS 31.1.21 31.1.20 Amounts falling due within one year: 429,950 369,392 Other debtors 15,193 6,849 Other debtors 15,193 6,849 Amounts falling due after more than one year: 445,143 376,241 Amounts receivable in respect of operating leases 25,400 20,400 Aggregate amounts 25,400 20,400 Aggregate amounts 31,1.21 31,1.20 £ £ £ Bank loans and overdrafts \$3,333 - Hire purchase contracts 35,632 53,737 Trade creditors 35,632 53,737 Trade creditors 372,483 306,736 35,1,						
Transfer to ownership At 31 January 2021 At 31 January 2021 At 30 90,207 (8,474) 50,490 (14,671) 140,697 (23,145) 40,697 NET BOOK VALUE At 31 January 2021 At 31 January 2020 At 31,120 A						
At 31 January 2021 NET BOOK VALUE 90,207 50,490 140,697 At 31 January 2021 At 31 January 2020 177,038 17						
NET BOOK VALUE At 31 January 20201 144,816 87,981 232,797 At 31 January 2020 177,038 61,104 238,142 5. DEBTORS 31.1.21 31.1.20 £		Transfer to ownership	(8,474)	(14,671)	(23,145)	
At 31 January 2021 At 31 January 2020 At 31 January 2020 At 31 January 2020 DEBTORS 177,038		At 31 January 2021	90,207	50,490	140,697	
At 31 January 2021 At 31 January 2020 At 31 January 2020 At 31 January 2020 DEBTORS 177,038		NET BOOK VALUE				
At 31 January 2020 177,038 61,104 238,142 5. DEBTORS			144.816	87.981	232,797	
5. DEBTORS 31.1.21 (£ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £						
Amounts falling due within one year: Trade debtors 429,950 369,392 Other debtors 15,193 6,849 Amounts falling due after more than one year: Amounts falling due after more than one year: Amounts receivable in respect of operating leases 25,400 20,400 Aggregate amounts 470,543 396,641 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Bank loans and overdrafts 3,333 - f.		At 31 bandary 2020	177,000	01,104		
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Amounts falling due within one year:						
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Other debtors 15,193 (484) 6,849 (376,241) Amounts falling due after more than one year: Amounts receivable in respect of operating leases 25,400 (20,400) Aggregate amounts 470,543 (396,641) 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 31.1.21 (31.1.20) Bank loans and overdrafts 33,333 (5.32) Hire purchase contracts 35,632 (53,737) Trade creditors 421,360 (301,502) Taxation and social security 118,363 (80,968) Other creditors 372,483 (306,736) Other creditors 31.1.21 (742,943) 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR 31.1.21 (31.1.20) E £ Bank loans 46,667 (5.4) Hire purchase contracts 54,794 (48,150)				100.050	222 222	
Amounts falling due after more than one year:				,		
Amounts falling due after more than one year:		Other debtors				
Amounts receivable in respect of operating leases \$\frac{25,400}{20,400}\$\$ \$\frac{20,400}{396,641}\$\$\$ \$Aggregate amounts \$\frac{470,543}{396,641}\$\$\$\$ \$\frac{311.21}{5}\$\$\$\$\$ \$\frac{1}{5}\$				<u>445,143</u>	<u>376,241</u>	
Amounts receivable in respect of operating leases \$\frac{25,400}{20,400}\$\$ Aggregate amounts \$\frac{470,543}{396,641}\$\$ 6. \$\frac{CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR}{\$\frac{1}{5}\$}\$\$ Bank loans and overdrafts \$\$3,333\$\$\$ Hire purchase contracts \$\$35,632\$\$\$ Trade creditors \$\$421,360\$\$\$ Taxation and social security \$\$118,363\$\$\$ Other creditors \$\$372,483\$\$\$ Other creditors \$\$372,483\$\$\$ \$\$306,736\$\$ \$\$951,171\$\$\$ \$\$742,943\$\$ 7. \$\frac{CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR}{\$\frac{1}{5}\$}\$\$ Bank loans \$\$46,667\$\$\$\$ Hire purchase contracts \$\$48,150\$\$\$						
leases						
Aggregate amounts CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Bank loans and overdrafts		Amounts receivable in respect of operating				
Aggregate amounts CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Bank loans and overdrafts		leases		25,400	20,400	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Sank loans and overdrafts \$1.1.20 £ £ £ £ £ £ £ £ £						
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Sank loans and overdrafts \$1.1.20 £ £ £ £ £ £ £ £ £		Aggregate amounts		470.543	396.641	
## Bank loans and overdrafts Bank loans and overdrafts Hire purchase contracts Trade creditors Taxation and social security Other creditors 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR Bank loans Hire purchase contracts Bank loans Hire purchase contracts 11.21 31.1.20 £ £ £ Bank loans Hire purchase contracts 31.1.21 31.1.20 £ £ £ £ £ Bank loans Hire purchase contracts						
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Trade creditors 421,360 301,502 Taxation and social security 118,363 80,968 Other creditors 372,483 306,736 951,171 742,943 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR 31.1.21 31.1.20 £ £ £ Bank loans 46,667 - Hire purchase contracts 54,794 48,150					52 727	
Taxation and social security 118,363 80,968 Other creditors 372,483 306,736 951,171 742,943 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR 31.1.21 31.1.20 £ £ £ Bank loans 46,667 - Hire purchase contracts 54,794 48,150		•		•		
Other creditors 372,483 / 951,171 306,736 / 742,943 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR 31.1.21 / \$1.1.20 / \$£ / \$£ Bank loans Hire purchase contracts 46,667 / \$1.1.20 / \$2.1.20 /				,		
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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR 31.1.21 31.1.20 £ £ Bank loans Hire purchase contracts 46,667 - 48,150		Other creditors				
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Bank loans 46,667 - Hire purchase contracts 54,794 48,150						
Hire purchase contracts 54,794 48,150				_	£	
		Bank loans		46,667	-	
		Hire purchase contracts		<u>54,794</u>	<u>4</u> 8,150	
				101,461	48,150	

Notes to the Financial Statements - continued for the Year Ended 31 January 2021

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued		
		31.1.21 £	31.1.20 £
	Amounts falling due in more than five years:	~	~
	Repayable by instalments Bank loans more 5 yr by instal	6,667	
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		31.1.21 £	31.1.20 £
	Hire purchase contracts Factoring Advances	90,426 342,832 433,258	101,887 291,502 393,389

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.