

Company Registration No. 01477340 (England and Wales)

**BRIAN COTTEE ASSOCIATES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**BRIAN COTTEE ASSOCIATES LTD**

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**BRIAN COTTEE ASSOCIATES LTD****BALANCE SHEET****AS AT 30 NOVEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		20,020		1,914
<b>Current assets</b>					
Stocks		7,607		4,307	
Debtors	4	31,523		32,294	
Cash at bank and in hand		10,417		8,900	
		<u>49,547</u>		<u>45,501</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(79,195)</u>		<u>(76,446)</u>	
<b>Net current liabilities</b>			(29,648)		(30,945)
<b>Total assets less current liabilities</b>			(9,628)		(29,031)
<b>Creditors: amounts falling due after more than one year</b>	6		(14,947)		-
<b>Net liabilities</b>			<u>(24,575)</u>		<u>(29,031)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			(24,675)		(29,131)
<b>Total equity</b>			<u>(24,575)</u>		<u>(29,031)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**BRIAN COTTEE ASSOCIATES LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2017**

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The financial statements were approved and signed by the director and authorised for issue on 30 August 2018

M Cottee

**Director**

**Company Registration No. 01477340**

# BRIAN COTTEE ASSOCIATES LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

### 1 Accounting policies

#### Company information

Brian Cotee Associates Ltd is a private company limited by shares incorporated in England and Wales. The principal place of business is Unit 5, The Wenta Business Centre, Electric Avenue, Enfield, EN3 7XU. The registered office is Sovereign Court, 230 Upper Fifth Street, Central Milton Keynes, Bucks, United Kingdom, MK9 2HR.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of Brian Cotee Associates Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has net liabilities and the director and former director have indicated their continued support for the company and have loaned the company approximately £40,000. The director therefore continues to prepare the accounts on a going concern basis as he has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and is for printed material and online services to customers during the year.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% per annum of net book value
Computer equipment	25% per annum of net book value

## BRIAN COTTEE ASSOCIATES LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## BRIAN COTTEE ASSOCIATES LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

# BRIAN COTTEE ASSOCIATES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

### 3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
<b>Cost</b>			
At 1 December 2016	67,490	1,079	68,569
Additions	22,995	-	22,995
Disposals	(46,250)	-	(46,250)
	<u>44,235</u>	<u>1,079</u>	<u>45,314</u>
At 30 November 2017	44,235	1,079	45,314
<b>Depreciation and impairment</b>			
At 1 December 2016	65,605	1,050	66,655
Depreciation charged in the year	4,882	7	4,889
Eliminated in respect of disposals	(46,250)	-	(46,250)
	<u>24,237</u>	<u>1,057</u>	<u>25,294</u>
At 30 November 2017	24,237	1,057	25,294
<b>Carrying amount</b>			
At 30 November 2017	19,998	22	20,020
	<u>1,885</u>	<u>29</u>	<u>1,914</u>
At 30 November 2016	1,885	29	1,914

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	27,559	27,601
Other debtors	3,964	4,693
	<u>31,523</u>	<u>32,294</u>



# BRIAN COTTEE ASSOCIATES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

### 5 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Obligations under finance leases		4,599	-
Trade creditors		23,670	29,173
Other taxation and social security		3,994	1,703
Other creditors		42,241	42,578
Accruals and deferred income		4,691	2,992
		<u>79,195</u>	<u>76,446</u>

### 6 Creditors: amounts falling due after more than one year

	Notes	2017 £	2016 £
Obligations under finance leases		14,947	-
		<u>14,947</u>	<u>-</u>

### 7 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

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.