

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

B. COOKSON LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 MAY 2023**

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B. COOKSON LIMITED

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

DIRECTORS:

C Cookson
B Cookson Jnr

SECRETARY:

B Cookson Jnr

REGISTERED OFFICE:

Caxton Road
Fulwood
Preston
Lancashire
PR2 9ZB

REGISTERED NUMBER:

01864616 (England and Wales)

ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

B. COOKSON LIMITED (REGISTERED NUMBER: 01864616)**BALANCE SHEET
31 MAY 2023**

	Notes	31/5/23 £	£	31/5/22 £	£
FIXED ASSETS					
Intangible assets	4		15,000		20,000
Tangible assets	5		<u>1,935,700</u>		<u>1,852,395</u>
			1,950,700		1,872,395
CURRENT ASSETS					
Stocks			132,555		65,123
Debtors	6		2,162,729		1,662,204
Cash at bank and in hand			<u>381,435</u>		<u>298,724</u>
			2,676,719		2,026,051
CREDITORS					
Amounts falling due within one year	7		<u>2,395,299</u>		<u>1,729,105</u>
NET CURRENT ASSETS			<u>281,420</u>		<u>296,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,232,120		2,169,341
CREDITORS					
Amounts falling due after more than one year	8		(171,085)		(303,575)
PROVISIONS FOR LIABILITIES			<u>(109,759)</u>		<u>(65,031)</u>
NET ASSETS			<u>1,951,276</u>		<u>1,800,735</u>
CAPITAL AND RESERVES					
Called up share capital			20,001		20,001
Revaluation reserve	9		690,253		690,253
Retained earnings			<u>1,241,022</u>		<u>1,090,481</u>
			<u>1,951,276</u>		<u>1,800,735</u>

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

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

B. COOKSON LIMITED (REGISTERED NUMBER: 01864616)

BALANCE SHEET - continued
31 MAY 2023

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 5 February 2024 and were signed on its behalf by:

B Cookson Jnr - Director

C Cookson - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

B. Cookson 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.

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

The principal trading address of the company is considered to be the same address as the Registered Office.

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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

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.

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost and 25% on reducing balance

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2022 - 26) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2022	
and 31 May 2023	<u>25,000</u>
AMORTISATION	
At 1 June 2022	5,000
Charge for year	<u>5,000</u>
At 31 May 2023	<u>10,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>15,000</u>
At 31 May 2022	<u>20,000</u>

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

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 June 2022	1,500,000	1,007,545	2,507,545
Additions	-	244,522	244,522
Disposals	-	(112,176)	(112,176)
At 31 May 2023	<u>1,500,000</u>	<u>1,139,891</u>	<u>2,639,891</u>
DEPRECIATION			
At 1 June 2022	-	655,150	655,150
Charge for year	-	106,732	106,732
Eliminated on disposal	-	(57,691)	(57,691)
At 31 May 2023	<u>-</u>	<u>704,191</u>	<u>704,191</u>
NET BOOK VALUE			
At 31 May 2023	<u>1,500,000</u>	<u>435,700</u>	<u>1,935,700</u>
At 31 May 2022	<u>1,500,000</u>	<u>352,395</u>	<u>1,852,395</u>

Cost or valuation at 31 May 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2009	140,254	-	140,254
Valuation in 2018	550,000	-	550,000
Cost	<u>809,746</u>	<u>1,139,891</u>	<u>1,949,637</u>
	<u>1,500,000</u>	<u>1,139,891</u>	<u>2,639,891</u>

If Freehold property had not been revalued they would have been included at the following historical cost:

	31/5/23 £	31/5/22 £
Cost	<u>809,746</u>	<u>809,746</u>

Freehold property was valued on an open market basis on 31 May 2018 by Charles D Bell MRICS of Morgan Martin .

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

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST OR VALUATION	
At 1 June 2022	374,866
Disposals	(65,000)
Transfer to ownership	(75,580)
At 31 May 2023	<u>234,286</u>
DEPRECIATION	
At 1 June 2022	175,827
Charge for year	64,504
Eliminated on disposal	(16,419)
Transfer to ownership	(55,980)
At 31 May 2023	<u>167,932</u>
NET BOOK VALUE	
At 31 May 2023	<u>66,354</u>
At 31 May 2022	<u>199,039</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/23 £	31/5/22 £
Trade debtors	1,236,446	1,131,738
Other debtors	<u>926,283</u>	<u>530,466</u>
	<u>2,162,729</u>	<u>1,662,204</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/23 £	31/5/22 £
Bank loans and overdrafts	171,970	26,047
Hire purchase contracts	75,361	57,355
Trade creditors	1,742,290	1,187,369
Taxation and social security	78,217	119,079
Other creditors	<u>327,461</u>	<u>339,255</u>
	<u>2,395,299</u>	<u>1,729,105</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/5/23 £	31/5/22 £
Bank loans	-	171,544
Hire purchase contracts	<u>171,085</u>	<u>132,031</u>
	<u>171,085</u>	<u>303,575</u>

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

9. RESERVES

At 1 June 2022
and 31 May 2023

Revaluation
reserve
£
690,253

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.