

**CUCKOO GAP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

**Cuckoo Gap Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 29 February 2020**

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**Cuckoo Gap Limited**  
**Balance Sheet**  
**As at 29 February 2020**

Registered number: 02090943

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		879,635		868,520
			<u>879,635</u>		<u>868,520</u>
<b>CURRENT ASSETS</b>					
Stocks		9,989		10,545	
Debtors	5	185,269		170,447	
Cash at bank and in hand		<u>160,533</u>		<u>296,056</u>	
		355,791		477,048	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(213,764 )</u>		<u>(317,731 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>142,027</u>		<u>159,317</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,021,662</u>		<u>1,027,837</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		<u>(30,908 )</u>		<u>(14,717 )</u>
<b>NET ASSETS</b>			<u>990,754</u>		<u>1,013,120</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and Loss Account			<u>990,654</u>		<u>1,013,020</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>990,754</u>		<u>1,013,120</u>

**Cuckoo Gap Limited**  
**Balance Sheet (continued)**  
**As at 29 February 2020**

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For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Steve Adcock**

Director

**02/10/2020**

The notes on pages 3 to 6 form part of these financial statements.

**Cuckoo Gap Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 29 February 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	5% straight line
Plant & Machinery	12.5% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	10% reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

**Cuckoo Gap Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 February 2020**

**1.6. 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 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 date 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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 13 (2019: )

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 March 2019	96,748	1,542,339	97,023	262,791	1,998,901
Additions	4,460	153,792	24,350	-	182,602
Disposals	-	(109,750 )	(18,775 )	-	(128,525 )
As at 29 February 2020	<u>101,208</u>	<u>1,586,381</u>	<u>102,598</u>	<u>262,791</u>	<u>2,052,978</u>
<b>Depreciation</b>					
As at 1 March 2019	35,020	831,696	51,208	212,457	1,130,381
Provided during the period	3,822	105,855	16,706	5,926	132,309
Disposals	-	(73,914 )	(15,433 )	-	(89,347 )
As at 29 February 2020	<u>38,842</u>	<u>863,637</u>	<u>52,481</u>	<u>218,383</u>	<u>1,173,343</u>
<b>Net Book Value</b>					
As at 29 February 2020	<u>62,366</u>	<u>722,744</u>	<u>50,117</u>	<u>44,408</u>	<u>879,635</u>
As at 1 March 2019	<u>61,728</u>	<u>710,643</u>	<u>45,815</u>	<u>50,334</u>	<u>868,520</u>

**Cuckoo Gap Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 February 2020**

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	184,067	169,249
Other debtors	1,202	1,198
	<u>185,269</u>	<u>170,447</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	47,439	39,057
Trade creditors	48,564	71,236
Other creditors	106,819	190,661
Taxation and social security	10,942	16,777
	<u>213,764</u>	<u>317,731</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	30,908	14,717
	<u>30,908</u>	<u>14,717</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	47,439	39,057
Between one and five years	30,908	14,717
	<u>78,347</u>	<u>53,774</u>
	<u>78,347</u>	<u>53,774</u>

**Cuckoo Gap Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 February 2020**

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**9. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100

**10. General Information**

Cuckoo Gap Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02090943 .  
The registered office is 14 Phoenix Park, Telford Way, Coalville, Leicestershire, LE67 3HB.

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.