

**CUCKOO GAP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Cuckoo Gap Limited
Unaudited Financial Statements
For The Year Ended 28 February 2022

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Cuckoo Gap Limited
Balance Sheet
As at 28 February 2022

Registered number: 02090943

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		784,197		808,487
			<u>784,197</u>		<u>808,487</u>
CURRENT ASSETS					
Stocks		9,909		7,793	
Debtors	5	175,039		144,336	
Cash at bank and in hand		179,097		226,660	
		<u>364,045</u>		<u>378,789</u>	
Creditors: Amounts Falling Due Within One Year	6	(252,414)		(260,759)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>111,631</u>		<u>118,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>895,828</u>		<u>926,517</u>
Creditors: Amounts Falling Due After More Than One Year	7		(41,668)		(30,311)
			<u></u>		<u></u>
NET ASSETS			<u>854,160</u>		<u>896,206</u>
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		854,060		896,106	
		<u>854,160</u>		<u>896,206</u>	
SHAREHOLDERS' FUNDS			<u>854,160</u>		<u>896,206</u>

Cuckoo Gap Limited
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Andrew Adcock

Director

12/08/2022

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 28 February 2022

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 28 February 2022

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: 10 (2021: 12)

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 March 2021	103,508	1,551,340	102,598	264,872	2,022,318
Additions	-	131,850	30,995	-	162,845
Disposals	-	(167,879)	(24,350)	-	(192,229)
As at 28 February 2022	103,508	1,515,311	109,243	264,872	1,992,934
Depreciation					
As at 1 March 2021	42,779	882,029	65,010	224,013	1,213,831
Provided during the period	3,937	96,307	13,722	4,822	118,788
Disposals	-	(113,229)	(10,653)	-	(123,882)
As at 28 February 2022	46,716	865,107	68,079	228,835	1,208,737
Net Book Value					
As at 28 February 2022	56,792	650,204	41,164	36,037	784,197
As at 1 March 2021	60,729	669,311	37,588	40,859	808,487

Cuckoo Gap Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	167,417	143,165
Other debtors	7,622	1,171
	<u>175,039</u>	<u>144,336</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	57,456	30,717
Trade creditors	34,053	61,977
Bank loans and overdrafts	41,556	50,000
Other creditors	106,415	106,108
Taxation and social security	12,934	11,957
	<u>252,414</u>	<u>260,759</u>

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	41,668	30,311
	<u>41,668</u>	<u>30,311</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	57,456	30,717
Between one and five years	41,668	30,311
	<u>99,124</u>	<u>61,028</u>
	<u>99,124</u>	<u>61,028</u>

Cuckoo Gap Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

9. Share Capital

	2022	2021
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.