

COUGAR HOSE & HYDRAULICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

COUGAR HOSE & HYDRAULICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

Mr. R. Earl
Mr. M.E. Woolams

REGISTERED OFFICE:

Unit 6, Broadcott Trading Estate
Station Road
Cradley Heath
West Midlands
B64 6NT

REGISTERED NUMBER:

03006793 (England and Wales)

ACCOUNTANTS:

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COUGAR HOSE & HYDRAULICS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cougar Hose & Hydraulics Limited for the year ended 31 December 2022 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cougar Hose & Hydraulics Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cougar Hose & Hydraulics Limited and state those matters that we have agreed to state to the Board of Directors of Cougar Hose & Hydraulics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cougar Hose & Hydraulics Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cougar Hose & Hydraulics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cougar Hose & Hydraulics Limited. You consider that Cougar Hose & Hydraulics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cougar Hose & Hydraulics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

2 March 2023

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		13,168		11,807
CURRENT ASSETS					
Stocks		30,445		23,445	
Debtors	5	253,961		224,908	
Cash at bank and in hand		<u>154,134</u>		<u>136,790</u>	
		438,540		385,143	
CREDITORS					
Amounts falling due within one year	6	<u>219,255</u>		<u>182,817</u>	
NET CURRENT ASSETS			<u>219,285</u>		<u>202,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			232,453		214,133
CREDITORS					
Amounts falling due after more than one year	7		<u>24,947</u>		<u>34,838</u>
NET ASSETS			<u>207,506</u>		<u>179,295</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>207,504</u>		<u>179,293</u>
SHAREHOLDERS' FUNDS			<u>207,506</u>		<u>179,295</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

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 2 March 2023 and were signed on its behalf by:

Mr. R. Earl - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Cougar Hose & Hydraulics 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 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 value added tax. The fair value of consideration takes into account trade discounts.

Revenue from the sale of goods is recognised when:

- the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods;
- the amount of the revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

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	- 25% on reducing balance
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

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

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in first out basis.

At each reporting date, an assessment is made for impairment, being any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell. The impairment loss and any subsequent reversal is recognised in the income statement.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 8 (2021 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022	41,907	19,165	48,022	109,094
Additions	3,275	-	2,625	5,900
Disposals	(3,314)	(14,782)	-	(18,096)
At 31 December 2022	<u>41,868</u>	<u>4,383</u>	<u>50,647</u>	<u>96,898</u>
DEPRECIATION				
At 1 January 2022	35,531	16,908	44,848	97,287
Charge for year	2,411	658	1,450	4,519
Eliminated on disposal	(3,294)	(14,782)	-	(18,076)
At 31 December 2022	<u>34,648</u>	<u>2,784</u>	<u>46,298</u>	<u>83,730</u>
NET BOOK VALUE				
At 31 December 2022	<u>7,220</u>	<u>1,599</u>	<u>4,349</u>	<u>13,168</u>
At 31 December 2021	<u>6,376</u>	<u>2,257</u>	<u>3,174</u>	<u>11,807</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	237,410	207,453
Other debtors	<u>16,551</u>	<u>17,455</u>
	<u>253,961</u>	<u>224,908</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	9,892	9,648
Trade creditors	147,431	131,366
Taxation and social security	58,596	38,696
Other creditors	3,336	3,107
	<u>219,255</u>	<u>182,817</u>

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

	2022	2021
	£	£
Bank loans	<u>24,947</u>	<u>34,838</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>34,839</u>	<u>44,486</u>

Bank borrowing is secured on fixed and floating charges over the undertaking and all property and assets present and future.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
Mr. M.E. Woolams		
Balance outstanding at start of year	5,037	2,212
Amounts advanced	1,310	2,825
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,347</u>	<u>5,037</u>

Mr. R. Earl		
Balance outstanding at start of year	2,860	36
Amounts advanced	1,310	2,824
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,170</u>	<u>2,860</u>

10. ULTIMATE CONTROLLING PARTY

Shareholdings in the company are such that no individual is able to exercise sole control over the company.

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.