

COGNOSCENTI (SURREY) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

28 FEBRUARY 2019

COMPANY NO. 3506779

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COGNOSCENTI (SURREY) LIMITED

COMPANY INFORMATION

DIRECTORS:

G A Nicholls
S Nicholls

SECRETARY:

K E Nicholls

REGISTERED OFFICE:

Link Cottage
Ship Street
East Grinstead
W Sussex RH19 4EF

REGISTERED NUMBER:

3506779

ACCOUNTANTS:

Geoffrey Matthews
Link Cottage
Ship Street
East Grinstead
W Sussex RH19 4EF

COGNOSCENTI (SURREY) LIMITED

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COGNOSCENTI (SURREY) LIMITED
DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 28 February 2019.

Review of business

The principal activity of the company in the year under review was that of supplies of computer network support services. Business was disappointing during the year, but the directors still expect substantial improvement in future years.

Results and Dividends

The results for the year are as shown in the Profit & Loss account on page 3.

Directors and their interests

The directors of the company in office during the period and their beneficial interest in the issued share capital was as follows:-

	28.02.19 Ordinary	29.02.18 Ordinary
G A Nicholls	2	2
S Nicholls	-	-

Directors' responsibilities

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

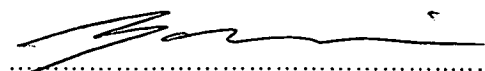
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the presentation and detection of fraud and other irregularities.

Close Company Status

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company. In preparing the above report the director has taken advantage of the exemptions applicable to small companies conferred by the Companies Act 2006.

Signed on behalf of the Board:



Director - G A Nicholls

Approved by the Board on 10/11/19

COGNOSCENTI (SURREY) LIMITED

ACCOUNTANT'S REPORT
TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
COGNOSCENTI (SURREY) LIMITED

In accordance with instructions given to us, we have prepared the financial statements set out on pages 3 – 6 from the accounting records of Cognoscenti (Surrey) Limited and from the information and explanations supplied to us by the management for the company. We have not audited the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.



GEOFFREY MATTHEWS
Accountants

Link Cottage
Ship Street
East Grinstead
W Sussex RH19 4EF

Dated:10/11/2019

COGNOSCENTI (SURREY) LIMITED

PROFIT AND LOSS ACCOUNT
YEAR ENDED 28 FEBRUARY 2019

	Note	2019	2018
Sales	1	900	900
Cost of sales		<u>-</u>	<u>(30)</u>
Gross profit		900	930
Administrative expenses		<u>2,316</u>	<u>2,259</u>
Operating Profit/(Loss)	2	(1,416)	(1,329)
Interest payable and similar charges	3	<u>-</u>	<u>-</u>
		(1,416)	(1,329)
Interest received (gross)		<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities before taxation		(1,416)	(1,329)
Taxation	4	<u>-</u>	<u>-</u>
Profit/(Loss) after taxation		(1,416)	(1,329)
UK Dividends received		<u>34</u>	<u>210</u>
Profit/(Loss) transferred to reserves		<u>(1,382)</u>	<u>(1,119)</u>

There are no recognised gains or losses other than those reported above.

The results stated above represent the continuing activities of the company.

The notes form part of these financial statements

COGNOSCENTI (SURREY) LIMITED

BALANCE SHEET AS AT 28 FEBRUARY 2019

	Note	2019		2018	
		£	£	£	£
FIXED ASSETS	5		-		-
INVESTMENT IN QUOTED SHARES	6		33,801		33,801
CURRENT ASSETS	7	1,719		1,774	
CREDITORS:					
Amounts falling due within one year	8	<u>63,727</u>		<u>62,400</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(62,008)</u>		<u>(60,626)</u>
			(28,207)		(26,825)
CREDITORS:					
Amounts falling due after one year			<u>-</u>		<u>-</u>
			<u>(28,207)</u>		<u>(26,825)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit & Loss account	10		<u>(28,209)</u>		<u>(26,827)</u>
			<u>(28,207)</u>		<u>(26,825)</u>

For the year ending 28 February 2019 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 of its accounts for the year in question in accordance with section 476,

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 in accordance with the provisions applicable to companies subject to the small companies regime.

 10/11/2019
Director - G A Nicholls

The notes form part of these financial statements

COGNOSCENTI (SURREY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2019

1 Accounting Policies

Accounting Convention

The financial statements are prepared on the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the net invoiced sale of goods and services, exclusive of value added tax.

Cash flow Statement

No cash flow statement is presented as the company has taken advantage of the exemption available to small companies under Financial Reporting Standard No. 1, "Cash flow statements".

2 Operating profit is stated after charging:	2019	2018
	£	£
Director's remuneration	-	-
Accountant's remuneration	950	1,000
	<u> </u>	<u> </u>
3 Interest payable:		
Bank loan account interest	-	-
	<u> </u>	<u> </u>
4 Taxation charge:		
Corporation tax at 19% on the adjusted profit for the year	-	-
	<u> </u>	<u> </u>
5 Fixed Assets	<u>Equipment</u>	<u>Equipment</u>
Cost 1.03.18	3,642	3,642
Additions	-	-
	<u>3,642</u>	<u>3,642</u>
Depreciation 1.03.18	3,642	3,642
Charge for year	-	-
	<u>3,642</u>	<u>3,642</u>
Written down value 28.02.19	-	-
Written down value 29.02.18	-	-
6 Investment in Quoted Shares		
During an earlier year the company purchased 17316 (previously 43,292) Ordinary shares in Empressaria Group at a cost of	33,801	33,801
	<u> </u>	<u> </u>
Estimated market value 28.02.19	10,000	14,600
	<u> </u>	<u> </u>

COGNOSCENTI (SURREY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2019

7 Current assets	2019	2018
	£	£
Trade debtors	900	900
Cash at bank	819	874
	<u>1,719</u>	<u>1,774</u>
8 Creditors: amounts falling due within one year		
Trade creditors	-	-
Accruals	980	965
Corporation tax	-	-
Director's loan accounts	62,747	61,435
	<u>63,727</u>	<u>62,400</u>
9 Called up share capital		
Authorised: Ordinary shares of £1 each	1,000	1,000
Issued and fully paid	<u>2</u>	<u>2</u>
10 Movement in Shareholders' funds		
Balance 1.03.18	(26,827)	(25,708)
Profit/(Loss) for the year	<u>(1,382)</u>	<u>(1,119)</u>
Closing shareholders' funds (adverse)	<u>(28,209)</u>	<u>(26,827)</u>

11 Going Concern

The accounts for the year show a deficiency of reserves due to past losses. However, the directors consider that it is appropriate to prepare the accounts on a going concern basis because of continued support from the shareholder and directors.