

COBRA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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COBRA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

Mr A J Padley
Mr P Brock
Mr N M Padley

REGISTERED OFFICE:

531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

REGISTERED NUMBER:

04267198 (England and Wales)

ACCOUNTANTS:

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

BANKERS:

The Royal Bank of Scotland plc
35-37 Northgate
Wakefield
WF1 3XA

COBRA LIMITED (REGISTERED NUMBER: 04267198)

**ABRIDGED BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	86,030	80,322
Investments	5	32,020	36,020
		<u>118,050</u>	<u>116,342</u>
CURRENT ASSETS			
Debtors		85,330	315,050
Investments		17,706	17,392
Cash at bank and in hand		128,309	242,582
		<u>231,345</u>	<u>575,024</u>
CREDITORS			
Amounts falling due within one year		<u>138,894</u>	<u>354,152</u>
NET CURRENT ASSETS		<u>92,451</u>	<u>220,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,501</u>	<u>337,214</u>
CREDITORS			
Amounts falling due after more than one year	6	-	(83,160)
PROVISIONS FOR LIABILITIES		<u>(1,981)</u>	<u>(790)</u>
NET ASSETS		<u><u>208,520</u></u>	<u><u>253,264</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	7	2,224	2,224
Retained earnings		206,196	250,940
SHAREHOLDERS' FUNDS		<u><u>208,520</u></u>	<u><u>253,264</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

The notes form part of these financial statements

COBRA LIMITED (REGISTERED NUMBER: 04267198)

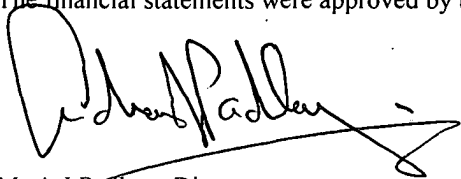
**ABRIDGED BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 28 July 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A J Padley', with a long horizontal stroke extending to the right.

Mr A J Padley - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Cobra 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - Straight line over 8 years

Computer equipment - Straight line over 2 years

It was agreed by the directors not to depreciate the property on the basis that this better reflects economic reality.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

COBRA LIMITED (REGISTERED NUMBER: 04267198)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2016	75,000	3,902	35,071	113,973
Additions	-	-	10,264	10,264
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2017	75,000	3,902	45,335	124,237
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2016	-	529	33,122	33,651
Charge for year	-	487	4,069	4,556
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2017	-	1,016	37,191	38,207
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2017	75,000	2,886	8,144	86,030
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	75,000	3,373	1,949	80,322
	<hr/>	<hr/>	<hr/>	<hr/>

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2012	(26,112)
Cost	150,349
	<hr/>
	124,237
	<hr/>

5. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date are in the share capital of the following companies, registered in England & Wales:-

Cobra Middlesbrough Limited £32,000 (2015 £36,000) representing 80% of the issued share capital.

Giant Leap Productions Limited £20 (2014 £20) representing 20% of the issued share capital.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017 £	2016 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	53,160
	<hr/>	<hr/>

7. RESERVES

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	2,224
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COBRA LIMITED (REGISTERED NUMBER: 04267198)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
Mr A J Padley		
Balance outstanding at start of year	(99,242)	73,311
Amounts advanced	203,846	227,447
Amounts repaid	(150,000)	(400,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(45,396)</u>	<u>(99,242)</u>

9. RELATED PARTY DISCLOSURES

At the year end the company owed £1,506 (2016 £78,099) from subsidiary undertakings. In addition it owed £1,666 (2016 was owed £28,334) from Giant Leap Productions Limited, a company registered in England and for which the company has a minority shareholding.

It incurred production costs from its subsidiary, Cobra Middlesbrough Limited totalling £1,556,000 (2016 £1,520,000).

10. FIRST YEAR ADOPTION

This is the first year the company has presented its results under FRS102. The last set of financial statements prepared and submitted to Companies House under previous UKGAAP were for the 31 year end. March 2016. The date of transition to FRS102 was 1 April 2016 and there were no adjustments arising as a result of the transition from previous UKGAAP to FRS102.