

Cousin Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Ripe LLP
Chartered Accountants
9A Burroughs Gardens
London
NW4 4AU

Cousin Limited

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Cousin Limited

Company Information

Directors	Mr M P Booker Mr P J Stephens
Registered office	9A Burroughs Gardens London NW4 4AU
Accountants	Ripe LLP Chartered Accountants 9A Burroughs Gardens London NW4 4AU

Cousin Limited

(Registration number: 04393086) Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	2,290	2,862
Tangible assets	<u>5</u>	1,609	2,011
		<u>3,899</u>	<u>4,873</u>
Current assets			
Debtors	<u>6</u>	1,105,717	921,954
Cash at bank and in hand		1,401,339	949,646
		2,507,056	1,871,600
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,259,937)</u>	<u>(812,735)</u>
Net current assets		<u>1,247,119</u>	<u>1,058,865</u>
Net assets		<u>1,251,018</u>	<u>1,063,738</u>
Capital and reserves			
Called up share capital	<u>8</u>	54	54
Capital redemption reserve		46	46
Profit and loss account		1,250,918	1,063,638
Total equity		<u>1,251,018</u>	<u>1,063,738</u>

For the financial year ending 31 December 2018 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 August 2019 and signed on its behalf by:

.....

Mr M P Booker

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Cousin Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

9A Burroughs Gardens
London
NW4 4AU
England

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and figures are shown to the nearest whole pound.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Tangible fixed assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% on reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Internally generated software development costs	20% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Cousin Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Cousin Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2018 No.	2017 No.
Production	1	1
Administration and support	1	1
Sales, marketing and distribution	2	2
Other departments	2	2
	<u>6</u>	<u>6</u>

4 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 January 2018	<u>7,000</u>	<u>7,000</u>
At 31 December 2018	<u>7,000</u>	<u>7,000</u>
Amortisation		
At 1 January 2018	4,138	4,138
Amortisation charge	<u>572</u>	<u>572</u>
At 31 December 2018	<u>4,710</u>	<u>4,710</u>
Carrying amount		
At 31 December 2018	<u>2,290</u>	<u>2,290</u>
At 31 December 2017	<u>2,862</u>	<u>2,862</u>

Cousin Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

5 Tangible assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 January 2018	<u>33,093</u>
At 31 December 2018	<u>33,093</u>
Depreciation	
At 1 January 2018	31,082
Charge for the year	<u>402</u>
At 31 December 2018	<u>31,484</u>
Carrying amount	
At 31 December 2018	<u><u>1,609</u></u>
At 31 December 2017	<u><u>2,011</u></u>

6 Debtors

	Note	2018 £	2017 £
Trade debtors		937,548	869,364
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	106,242	6,647
Other debtors		<u>61,927</u>	<u>45,943</u>
		<u><u>1,105,717</u></u>	<u><u>921,954</u></u>

Cousin Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	589,184	418,106
Taxation and social security	35,466	25,679
Accruals and deferred income	525,533	317,095
Other creditors	109,754	51,855
	<u>1,259,937</u>	<u>812,735</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	54	54	54	54
	<u>54</u>	<u>54</u>	<u>54</u>	<u>54</u>

9 Related party transactions

We Are Hachiko Limited

A company in which Mr M Booker is a director and shareholder.

During the year the company paid expenses on behalf of We Are Hachiko Limited of £281,005. At the balance sheet date We Are Hachiko Limited owed the company £106,242.

Transactions with the director

At 31 December 2018, the company owed £11,403 (2017: £11,403) to Mr M Booker, a director and shareholder of 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.