

# Cousin Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

## Cousin Limited

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## **Cousin Limited**

### **Company Information**

<b>Directors</b>	Mr M P Booker Mr P J Stephens	
<b>Registered office</b>	9A Burroughs Gardens London NW4 4AU	
<b>Registered number</b>		04393086
<b>Accountants</b>	Ripe LLP Chartered Accountants 9A Burroughs Gardens London NW4 4AU	

# Cousin Limited

## (Registration number: 04393086) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	2,741	1,832
Tangible assets	<u>5</u>	36,197	27,264
		<u>38,938</u>	<u>29,096</u>
<b>Current assets</b>			
Debtors	<u>6</u>	979,657	1,306,029
Cash at bank and in hand		1,144,669	1,180,639
		2,124,326	2,486,668
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(526,593)	(942,453)
<b>Net current assets</b>		<u>1,597,733</u>	<u>1,544,215</u>
<b>Net assets</b>		<u>1,636,671</u>	<u>1,573,311</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	54	54
Capital redemption reserve		46	46
Profit and loss account		1,636,571	1,573,211
Shareholders' funds		<u>1,636,671</u>	<u>1,573,311</u>

For the financial year ending 31 December 2020 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 25 August 2021 and signed on its behalf by:

.....

Mr M P Booker

Director

## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 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.

##### Government grants

Government grants in relation to expenditure are credited to profit and loss account when the expenditure is charged to profit and loss.

##### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

##### Tangible assets

Tangible assets are stated in the balance sheet 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

## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 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.

#### 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 Unaudited Financial Statements for the Year Ended 31 December 2020

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2019 - 7).

#### 4 Intangible assets

	Website development costs £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	7,000	7,000
Foreign exchange movements	1,664	1,664
	<hr/>	<hr/>
At 31 December 2020	8,664	8,664
<b>Amortisation</b>		
At 1 January 2020	5,168	5,168
Amortisation charge	685	685
Transfers	70	70
	<hr/>	<hr/>
At 31 December 2020	5,923	5,923
<b>Carrying amount</b>		
At 31 December 2020	<hr/> <hr/> 2,741	<hr/> <hr/> 2,741
At 31 December 2019	<hr/> <hr/> 1,832	<hr/> <hr/> 1,832

## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	24,686	34,853	59,539
Additions	-	17,217	17,217
Transfers	-	(1,664)	(1,664)
At 31 December 2020	24,686	50,406	75,092
<b>Depreciation</b>			
At 1 January 2020	16,460	15,815	32,275
Charge for the year	1,671	5,018	6,689
Transfers	-	(69)	(69)
At 31 December 2020	18,131	20,764	38,895
<b>Carrying amount</b>			
At 31 December 2020	6,555	29,642	36,197
At 31 December 2019	8,226	19,038	27,264

#### 6 Debtors

	Note	2020 £	2019 £
Trade debtors		429,297	1,108,551
Amounts owed by related parties	9	115,742	136,901
Other debtors		434,618	60,577
		979,657	1,306,029

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	110,623	323,397
Taxation and social security	73,944	113,635
Other creditors	342,026	505,421
	526,593	942,453



## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	54	54	54	54

#### 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 £30,659 (2019 £281,005). At the balance sheet date We Are Hachiko Limited owed the company £115,742 (2019 : £136,901)

##### **Transactions with the director**

At 31 December 2020, Mr M Booker, a director and shareholder of the company owed £375,000 (2019: £(1,700)) to 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.