

# Cousin Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

## 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 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	2,193	2,741
Tangible assets	<u>5</u>	33,295	36,197
		<u>35,488</u>	<u>38,938</u>
<b>Current assets</b>			
Debtors	<u>6</u>	931,933	979,657
Cash at bank and in hand		1,097,419	1,144,669
		2,029,352	2,124,326
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(739,068)	(526,593)
<b>Net current assets</b>		<u>1,290,284</u>	<u>1,597,733</u>
<b>Net assets</b>		<u>1,325,772</u>	<u>1,636,671</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	54	54
Capital redemption reserve		46	46
Profit and loss account		1,325,672	1,636,571
Shareholders' funds		<u>1,325,772</u>	<u>1,636,671</u>

For the financial year ending 31 December 2021 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 7 April 2022 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 2021**

#### **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**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **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.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **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.

## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 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

#### 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.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 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.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2020 - 6).

#### 4 Intangible assets

	Website development costs £	Total £
<b>Cost or valuation</b>		
At 1 January 2021	8,664	8,664
At 31 December 2021	8,664	8,664
<b>Amortisation</b>		
At 1 January 2021	5,923	5,923
Amortisation charge	548	548
At 31 December 2021	6,471	6,471
<b>Carrying amount</b>		
At 31 December 2021	2,193	2,193
At 31 December 2020	2,741	2,741

## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	24,686	50,406	75,092
Additions	<u>1,802</u>	<u>2,748</u>	<u>4,550</u>
At 31 December 2021	<u>26,488</u>	<u>53,154</u>	<u>79,642</u>
<b>Depreciation</b>			
At 1 January 2021	18,131	20,764	38,895
Charge for the year	<u>1,341</u>	<u>6,111</u>	<u>7,452</u>
At 31 December 2021	<u>19,472</u>	<u>26,875</u>	<u>46,347</u>
<b>Carrying amount</b>			
At 31 December 2021	<u><u>7,016</u></u>	<u><u>26,279</u></u>	<u><u>33,295</u></u>
At 31 December 2020	<u><u>6,555</u></u>	<u><u>29,642</u></u>	<u><u>36,197</u></u>

#### 6 Debtors

	Note	2021 £	2020 £
Trade debtors		716,245	429,297
Amounts owed by related parties	9	117,727	115,742
Other debtors		<u>97,961</u>	<u>434,618</u>
		<u><u>931,933</u></u>	<u><u>979,657</u></u>

#### 7 Creditors

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

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	230,076	110,623
Taxation and social security	122,290	73,944
Other creditors	<u>386,702</u>	<u>342,026</u>
	<u><u>739,068</u></u>	<u><u>526,593</u></u>



## Cousin Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 8 Share capital

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

	2021		2020	
	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 £1,985 (2020 £30,659).

At the balance sheet date, We Are Hachiko Limited owed £117,727 (2020 : £115,742) to the company.

##### Transactions with the director

At the balance sheet date, the company owed £1,874 to Mr M Booker, a director and shareholder of the company whereas Mr M Booker owed £375,000 to the company in 2020.

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