

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
(ADAM) COOPER HOMES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

(ADAM) COOPER HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:

A B Cooper
M A Cooper

SECRETARY:

Mrs J M Cooper

REGISTERED OFFICE:

c/o The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REGISTERED NUMBER:

04873008

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

(ADAM) COOPER HOMES LIMITED (REGISTERED NUMBER: 04873008)

BALANCE SHEET
31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		162,277		174,920
CURRENT ASSETS					
Stocks		2,026,890		2,679,092	
Debtors	5	114,185		237,873	
Cash at bank and in hand		<u>1,040,062</u>		<u>111,210</u>	
		3,181,137		3,028,175	
CREDITORS					
Amounts falling due within one year	6	<u>2,150,032</u>		<u>3,090,137</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,031,105</u>		<u>(61,962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,193,382		112,958
CREDITORS					
Amounts falling due after more than one year	7		(30,504)		(40,841)
PROVISIONS FOR LIABILITIES			<u>(30,832)</u>		<u>(20,517)</u>
NET ASSETS			<u>1,132,046</u>		<u>51,600</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>1,131,946</u>		<u>51,500</u>
SHAREHOLDERS' FUNDS			<u>1,132,046</u>		<u>51,600</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

BALANCE SHEET - continued
31 AUGUST 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2020 and were signed on its behalf by:

A B Cooper - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. STATUTORY INFORMATION

(Adam) Cooper Homes Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2018	261,037	55,159	1,972	318,168
Additions	<u>1,661</u>	<u>23,142</u>	<u>-</u>	<u>24,803</u>
At 31 August 2019	<u>262,698</u>	<u>78,301</u>	<u>1,972</u>	<u>342,971</u>
DEPRECIATION				
At 1 September 2018	111,119	30,431	1,698	143,248
Charge for year	<u>30,182</u>	<u>7,174</u>	<u>90</u>	<u>37,446</u>
At 31 August 2019	<u>141,301</u>	<u>37,605</u>	<u>1,788</u>	<u>180,694</u>
NET BOOK VALUE				
At 31 August 2019	<u>121,397</u>	<u>40,696</u>	<u>184</u>	<u>162,277</u>
At 31 August 2018	<u>149,918</u>	<u>24,728</u>	<u>274</u>	<u>174,920</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 September 2018 and 31 August 2019	<u>134,950</u>
DEPRECIATION	
At 1 September 2018	44,012
Charge for year	<u>18,186</u>
At 31 August 2019	<u>62,198</u>
NET BOOK VALUE	
At 31 August 2019	<u>72,752</u>
At 31 August 2018	<u>90,938</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	78,750	200,000
Other debtors	35,435	37,873
	<u>114,185</u>	<u>237,873</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	1,209,887
Hire purchase contracts	18,355	22,986
Trade creditors	299,388	223,346
Taxation and social security	248,046	(13,768)
Other creditors	1,584,243	1,647,686
	<u>2,150,032</u>	<u>3,090,137</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>30,504</u>	<u>40,841</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

Transactions with entities in which the directors have a participating interest.

	2019	2018
	£	£
Amount due to related party	1,324,191	1,621,193
Management charges	41,667	
Loan Interest charged	59,170	
Purchases including heat & light	45,843	
Sales including sales reserve	<u>0</u>	<u>427,500</u>

During the year sales of £75,000 were made to a director.

During the year the company lent £55,973 to Enhanced Developments Limited a company in which the directors have a minority interest. A provision for impairment of £55,973 has been made against this debt.

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.