

Company Registration Number: 05219325 (England and Wales)

# C M Cowley Building Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2020



# **C M Cowley Building Limited**

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# **C M Cowley Building Limited**

## **Company Information**

**Directors** Mr Chris Cowley  
Mrs Teresa Cowley

**Company secretary** Mrs Teresa Cowley

**Registered office** 12 Coombes Close  
Shipton Under Wychwood  
Oxon  
OX7 6BU

**Accountants** Henson ReesRussell  
Chartered Accountants

4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
C M Cowley Building Limited  
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of C M Cowley Building Limited for the year ended 30 September 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of C M Cowley Building Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of C M Cowley Building Limited and state those matters that we have agreed to state to the Board of Directors of C M Cowley Building Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C M Cowley Building Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that C M Cowley Building Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of C M Cowley Building Limited. You consider that C M Cowley Building Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of C M Cowley Building Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Henson ReesRussell

Chartered Accountants  
4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA

Date:

23 09 2021

**C M Cowley Building Limited**  
**(Registration number: 05219325)**  
**Balance Sheet as at 30 September 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	534	712
<b>Current assets</b>			
Debtors	5	254,543	290,467
Cash at bank and in hand		6,352	-
		<u>260,895</u>	<u>290,467</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(261,085)</u>	<u>(293,414)</u>
<b>Net current liabilities</b>		<u>(190)</u>	<u>(2,947)</u>
<b>Net assets/(liabilities)</b>		<u>344</u>	<u>(2,235)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>244</u>	<u>(2,335)</u>
<b>Shareholders' funds/(deficit)</b>		<u>344</u>	<u>(2,235)</u>

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

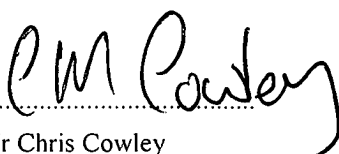
**Directors' responsibilities:**

- 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 21/9/2021 and signed on its behalf by:

  
 Mr Chris Cowley  
 Director

# **C M Cowley Building Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 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:

12 Coombes Close

Shipton Under Wychwood

Oxon

OX7 6BU

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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **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.

## **C M Cowley Building Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **Depreciation**

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% 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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges:

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

#### **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.

## **C M Cowley Building Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).



# C M Cowley Building Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

### 4. Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 October 2019	4,000	4,000
At 30 September 2020	4,000	4,000
<b>Depreciation</b>		
At 1 October 2019	3,288	3,288
Charge for the year	178	178
At 30 September 2020	3,466	3,466
<b>Carrying amount</b>		
At 30 September 2020	534	534
At 30 September 2019	712	712

### 5 Debtors

	2020 £	2019 £
Trade debtors	37,966	13,115
Other debtors	216,577	277,352
	<u>254,543</u>	<u>290,467</u>

### 6 Creditors

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

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings		45,000	88,722
Trade creditors		94,759	47,727
Taxation and social security		116,826	75,674
Accruals and deferred income		4,500	61,013
Other creditors		-	20,278
		<u>261,085</u>	<u>293,414</u>

## **C M Cowley Building Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **7 Share capital**

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>