

Report of the Directors and  
Financial Statements for the Year Ended 31 August 2018  
for  
Cogent Risk Management Limited

Campbell Parker  
Atlantic House  
Imperial Way  
Reading  
Berkshire  
RG2 0TD

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for the Year Ended 31 August 2018

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Cogent Risk Management Limited

Company Information  
for the Year Ended 31 August 2018

**DIRECTORS:**

Dr Colin James Purnell  
Mr Thomas James Purnell

**REGISTERED OFFICE:**

Atlantic House  
Imperial Way  
Reading  
Berkshire  
RG2 0TD

**BUSINESS ADDRESS:**

33 St Lawrence Way  
Bricket Wood  
St Albans  
Hertfordshire  
AL2 3XN

**REGISTERED NUMBER:**

05528321 (England and Wales)

**ACCOUNTANTS:**

Campbell Parker  
Atlantic House  
Imperial Way  
Reading  
Berkshire  
RG2 0TD

Report of the Directors  
for the Year Ended 31 August 2018

The directors present their report with the financial statements of the company for the year ended 31 August 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of risk management advisors and computer consultants.

**DIVIDENDS**

An interim dividend of £20.00 per share was paid on 31 August 2018. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 August 2018 will be £ 2,000 .

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 September 2017 to the date of this report.

Dr Colin James Purnell  
Mr Thomas James Purnell

**ON BEHALF OF THE BOARD:**

Dr Colin James Purnell - Director

18 February 2019

Statement of Income and Retained Earnings  
for the Year Ended 31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
<b>TURNOVER</b>			150,204		108,912
Administrative expenses			<u>46,150</u>		<u>44,807</u>
			104,054		64,105
Other operating income			<u>120,974</u>		<u>29,545</u>
<b>OPERATING PROFIT</b>	4		225,028		93,650
Income from fixed asset investments		836		685	
Interest receivable and similar income		<u>36</u>		<u>53</u>	
			<u>872</u>		<u>738</u>
			225,900		94,388
Interest payable and similar expenses			<u>28,592</u>		<u>40,646</u>
<b>PROFIT BEFORE TAXATION</b>			197,308		53,742
Tax on profit	5		<u>37,320</u>		<u>11,107</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			159,988		42,635
Retained earnings at beginning of year			288,851		251,216
Dividends			(2,000)		(5,000)
<b>RETAINED EARNINGS AT END OF YEAR</b>			<u>446,839</u>		<u>288,851</u>

Statement of Financial Position  
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		1,859		2,929
Investments	7		26,186		22,466
Investment property	8		<u>780,000</u>		<u>681,889</u>
			808,045		707,284
<b>CURRENT ASSETS</b>					
Debtors	9	70,436		30,715	
Cash at bank		<u>17,727</u>		<u>72,120</u>	
		88,163		102,835	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>77,985</u>		<u>50,341</u>	
<b>NET CURRENT ASSETS</b>			10,178		52,494
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			818,223		759,778
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		(354,765)		(470,270)
<b>PROVISIONS FOR LIABILITIES</b>	13		<u>(16,519)</u>		<u>(557)</u>
<b>NET ASSETS</b>			<u>446,939</u>		<u>288,951</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		100		100
Retained earnings			<u>446,839</u>		<u>288,851</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>446,939</u>		<u>288,951</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 February 2019 and were signed on its behalf by:

Dr Colin James Purnell - Director

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

1. **STATUTORY INFORMATION**

Cogent Risk Management Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.18	31.8.17
	£	£
Depreciation - owned assets	<u>2,255</u>	<u>2,231</u>

5. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.8.18	31.8.17
	£	£
Current tax:		
UK corporation tax	21,358	10,970
Deferred tax	<u>15,962</u>	<u>137</u>
Tax on profit	<u>37,320</u>	<u>11,107</u>

UK corporation tax has been charged at 19% .

6. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2017	1,000	24,886	25,886
Additions	-	1,185	1,185
At 31 August 2018	<u>1,000</u>	<u>26,071</u>	<u>27,071</u>
<b>DEPRECIATION</b>			
At 1 September 2017	250	22,707	22,957
Charge for year	250	2,005	2,255
At 31 August 2018	<u>500</u>	<u>24,712</u>	<u>25,212</u>
<b>NET BOOK VALUE</b>			
At 31 August 2018	<u>500</u>	<u>1,359</u>	<u>1,859</u>
At 31 August 2017	<u>750</u>	<u>2,179</u>	<u>2,929</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

7. **FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST</b>	
At 1 September 2017	22,466
Additions	8,225
Disposals	<u>(4,505)</u>
At 31 August 2018	26,186
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>26,186</u>
At 31 August 2017	<u>22,466</u>

Market value of listed investments at 31 August 2018 - £ 32,491 .

8. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2017	681,889
Additions	13,028
Revaluations	<u>85,083</u>
At 31 August 2018	780,000
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>780,000</u>
At 31 August 2017	<u>681,889</u>

Fair value at 31 August 2018 is represented by:

	£
Valuation in 2018	<u>780,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.8.18 £	31.8.17 £
Cost	<u>694,917</u>	<u>-</u>

The investment properties were valued on an open market basis on 31 August 2018 by the directors .

On the 31st August 2018 the directors, based upon their knowledge of the local property market together with advice received from local estate agents, revalued the investment properties at their fair values.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Trade debtors	65,873	28,305
Other debtors	4,563	2,410
	<u>70,436</u>	<u>30,715</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Tax	22,047	10,967
VAT	6,892	2,048
Directors' current accounts	44,933	33,489
Accrued expenses	4,113	3,837
	<u>77,985</u>	<u>50,341</u>

11. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.18	31.8.17
	£	£
Bank loans - 1-2 years	5,504	5,770
Bank loans - 2-5 years	74,261	79,500
Other loans - 2-5 years	275,000	385,000
	<u>354,765</u>	<u>470,270</u>

12. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Bank loans	<u>79,765</u>	<u>85,270</u>

The bank loan is secured against the leasehold property of 13 Park Lodge, Watford which is owned by the company.

13. **PROVISIONS FOR LIABILITIES**

	31.8.18	31.8.17
	£	£
Deferred tax		
Accelerated capital allowances	353	557
Property revaluation	16,166	-
	<u>16,519</u>	<u>557</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

13. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax
				£
Balance at 1 September 2017				557
Provided during year				<u>15,962</u>
Balance at 31 August 2018				<u>16,519</u>

14. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.18	31.8.17
		£	£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

15. **TRANSACTIONS WITH DIRECTORS**

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18	31.8.17
	£	£
<b>Mr Thomas James Purnell and Dr Colin James Purnell</b>		
Balance outstanding at start of year	(33,489)	(606)
Amounts advanced	31,423	26,361
Amounts repaid	(42,867)	(59,244)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(44,933)</u>	<u>(33,489)</u>

The company operates from freehold premises owned by Dr C J Purnell and his family. During the year the company paid the director the sum of £1,020.00 (2017 - £1,020.00) as a contribution towards all of the premises expenses which were incurred directly by him and his family and in respect of which the company had received a benefit.

Long term loans of £275,000.00 (2017- £385,000.00) have been advanced by the directors which are in addition to the balance outstanding on their current account. Interest of £25,000.00 (2017- £37,000.00) was paid by the company in respect of these loans.

16. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £2,000 (2017 - £5,000) were paid to the directors .

17. **ULTIMATE CONTROLLING PARTY**

The directors consider that the company's ultimate controlling party is Mr Thomas James Purnell.

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.