

REGISTERED NUMBER: 06048694 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

FOR

COTSWOLD FLUIDPOWER LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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COTSWOLD FLUIDPOWER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTOR: B Umney

REGISTERED OFFICE: Unit 2B , The Brunel Centre
Stroudwater Business Park , Brunel Way
Stonehouse
Gloucestershire
GL10 3RU

REGISTERED NUMBER: 06048694 (England and Wales)

ACCOUNTANTS: Shiner Mitchell Fisher & Co Ltd
Smith House
George Street
Nailsworth
Stroud
Gloucestershire
GL6 0AG

BALANCE SHEET
28 FEBRUARY 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		280,354		17,317
CURRENT ASSETS					
Stocks		390,234		393,003	
Debtors	5	<u>641,325</u>		<u>693,430</u>	
		1,031,559		1,086,433	
CREDITORS					
Amounts falling due within one year	6	<u>1,135,029</u>		<u>1,083,971</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(103,470)</u>		<u>2,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			176,884		19,779
CREDITORS					
Amounts falling due after more than one year	7		<u>155,563</u>		<u>-</u>
NET ASSETS			<u>21,321</u>		<u>19,779</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>21,320</u>		<u>19,778</u>
SHAREHOLDERS' FUNDS			<u>21,321</u>		<u>19,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
28 FEBRUARY 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 July 2019 and were signed by:

B Umney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Cotswold Fluidpower 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 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.

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 etc - 25% on 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 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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018	53,189
Additions	<u>285,377</u>
At 28 February 2019	<u>338,566</u>
DEPRECIATION	
At 1 March 2018	35,872
Charge for year	<u>22,340</u>
At 28 February 2019	<u>58,212</u>
NET BOOK VALUE	
At 28 February 2019	<u>280,354</u>
At 28 February 2018	<u>17,317</u>

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

	Plant and machinery etc £
COST	
Additions	<u>254,944</u>
At 28 February 2019	<u>254,944</u>
DEPRECIATION	
Charge for year	<u>16,081</u>
At 28 February 2019	<u>16,081</u>
NET BOOK VALUE	
At 28 February 2019	<u>238,863</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade debtors	545,098	579,151
Other debtors	<u>96,227</u>	<u>114,279</u>
	<u>641,325</u>	<u>693,430</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Bank loans and overdrafts	30,113	33,358
Hire purchase contracts	71,311	-
Trade creditors	543,722	508,968
Taxation and social security	64,466	71,778
Other creditors	425,417	469,867
	<u>1,135,029</u>	<u>1,083,971</u>

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

	28.2.19	28.2.18
	£	£
Hire purchase contracts	<u>155,563</u>	<u>-</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is B Umney.

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.