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**COCOON VEHICLES LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED  
31 MAY 2019**

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**COCOON VEHICLES LIMITED****REGISTERED NUMBER: 06113683****BALANCE SHEET****as at 31 May 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	3	<b>22,870</b>	24,476
<b>CURRENT ASSETS</b>			
Stocks		<b>10,800</b>	-
Debtors	4	<b>83,909</b>	156,243
Cash at bank and in hand		<b>136,414</b>	77,773
		<b>231,123</b>	234,016
<b>CREDITORS: amounts falling due within one year</b>	5	<b>(191,594)</b>	(222,734)
<b>NET CURRENT ASSETS</b>		<b>39,529</b>	11,282
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>62,399</b>	35,758
<b>CREDITORS: amounts falling due after more than one year</b>	6	-	(26,561)
<b>NET ASSETS</b>		<b>62,399</b>	9,197
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>80</b>	80
Capital redemption reserve	7	<b>80</b>	80
Profit and loss account		<b>62,239</b>	9,037
<b>SHAREHOLDERS' FUNDS</b>		<b>62,399</b>	9,197

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs R Adams

Director

Approved by the board on 30 July 2019

# COCOON VEHICLES LIMITED

## NOTES TO THE ACCOUNTS

for the year ended 31 May 2019

### 1 ACCOUNTING POLICIES

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with FRS 102 Section 1A small entities.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 4 years
Leasehold improvements	over 10 years
Motor vehicles	25% reducing balance

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 EMPLOYEES**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>7</u>	<u>8</u>

## **3 TANGIBLE FIXED ASSETS**

	<b>Leasehold improvements</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 June 2018	6,173	57,298	27,915	91,386
Additions	-	7,408	-	7,408
Fair value movements	3,637	-	-	3,637
Disposals	-	-	(11,664)	(11,664)
At 31 May 2019	<u>9,810</u>	<u>64,706</u>	<u>16,251</u>	<u>90,767</u>
<b>Depreciation</b>				
At 1 June 2018	154	46,214	20,542	66,910
Charge for the year	761	6,872	1,314	8,947
Eliminated on disposals	-	-	(7,960)	(7,960)
At 31 May 2019	<u>915</u>	<u>53,086</u>	<u>13,896</u>	<u>67,897</u>
<b>Net book value</b>				
At 31 May 2019	<u>8,895</u>	<u>11,620</u>	<u>2,355</u>	<u>22,870</u>
At 31 May 2018	<u>6,019</u>	<u>11,084</u>	<u>7,373</u>	<u>24,476</u>

## **4 DEBTORS**

**2019** **2018**

	£	£
Trade debtors	57,883	58,026
Other debtors	26,026	98,217
	<u>83,909</u>	<u>156,243</u>

**5 CREDITORS: amounts falling due within one year**

	2019 £	2018 £
Bank loans and overdrafts	23,337	20,003
Obligations under finance lease and hire purchase contracts	-	4,586
Trade creditors	81,856	80,576
Corporation tax	13,299	2,391
Other taxes and social security costs	19,726	17,160
Other creditors	53,376	98,018
	<u>191,594</u>	<u>222,734</u>

**6 CREDITORS: amounts falling due after one year**

	2019 £	2018 £
Bank loans	-	23,337
Obligations under finance lease and hire purchase contracts	-	3,224
	<u>-</u>	<u>26,561</u>

**7 CAPITAL REDEMPTION RESERVE**

	2019 £	2018 £
At 1 June 2018	80	80
At 31 May 2019	<u>80</u>	<u>80</u>

**8 CONTROLLING PARTY**

The company was controlled by Mr and Mrs R Adams by virtue of their 100% shareholding

**9 OTHER INFORMATION**

Cocoon Vehicles Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Old Co-operative  
36 Holbrook Road  
Belper  
Derbyshire  
DE56 1PA

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.