

B W Cook Construction Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 October 2019

B W Cook Construction Limited

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B W Cook Construction Limited

Company Information

Director Mr Barry William Cook

Registered office The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Accountants Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

B W Cook Construction Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 30 October 2019

	Note	2019 £	2018 £
Turnover		292,856	280,708
Cost of sales		<u>(241,427)</u>	<u>(251,965)</u>
Gross profit		51,429	28,743
Administrative expenses		<u>(55,646)</u>	<u>(68,505)</u>
Operating loss		<u>(4,217)</u>	<u>(39,762)</u>
Interest payable and similar charges		<u>(22)</u>	<u>(802)</u>
		<u>(22)</u>	<u>(802)</u>
Loss before tax		(4,239)	(40,564)
Taxation		<u>-</u>	<u>7,423</u>
Loss for the financial year		(4,239)	(33,141)
Retained earnings brought forward		<u>(58,039)</u>	<u>(24,897)</u>
Retained earnings carried forward		<u><u>(62,278)</u></u>	<u><u>(58,038)</u></u>

B W Cook Construction Limited
(Registration number: 06572016)
Balance Sheet as at 30 October 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,167	24,279
Current assets			
Stocks	<u>5</u>	-	26,803
Debtors	<u>6</u>	1,867	11,433
Cash at bank and in hand		<u>2,412</u>	<u>8,448</u>
		4,279	46,684
Creditors: Amounts falling due within one year	<u>7</u>	<u>(18,723)</u>	<u>(79,000)</u>
Net current liabilities		<u>(14,444)</u>	<u>(32,316)</u>
Total assets less current liabilities		(12,277)	(8,037)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(50,000)</u>	<u>(50,000)</u>
Net liabilities		<u><u>(62,277)</u></u>	<u><u>(58,037)</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		<u>(62,278)</u>	<u>(58,038)</u>
Total equity		<u><u>(62,277)</u></u>	<u><u>(58,037)</u></u>

For the financial year ending 30 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 25 May 2020

Mr Barry William Cook

Director

B W Cook Construction Limited

Notes to the Financial Statements for the Year Ended 30 October 2019

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH
United Kingdom

The principal place of business is:

Rutland Farm
Wilmbington Road
Manea
Cams
PE15 0JR
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

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.

B W Cook Construction Limited

Notes to the Financial Statements for the Year Ended 30 October 2019

Tangible assets

Tangible assets are stated in the statement of financial position 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.

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:

Asset class	Depreciation method and rate
Plant & machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	15% 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

B W Cook Construction Limited

Notes to the Financial Statements for the Year Ended 30 October 2019

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 2).

B W Cook Construction Limited

Notes to the Financial Statements for the Year Ended 30 October 2019

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 31 October 2018	1,148	34,503	40,502	76,153
Disposals	-	(29,253)	(35,426)	(64,679)
At 30 October 2019	1,148	5,250	5,076	11,474
Depreciation				
At 31 October 2018	1,033	22,655	28,186	51,874
Charge for the year	29	132	297	458
Eliminated on disposal	-	(17,931)	(25,094)	(43,025)
At 30 October 2019	1,062	4,856	3,389	9,307
Carrying amount				
At 30 October 2019	86	394	1,687	2,167
At 30 October 2018	115	11,848	12,316	24,279

5 Stocks

	2019 £	2018 £
Work in progress	-	26,803

6 Debtors

	2019 £	2018 £
Trade debtors	192	3,159
Other debtors	1,675	8,274
	1,867	11,433

B W Cook Construction Limited

Notes to the Financial Statements for the Year Ended 30 October 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		5,427	34,597
Taxation and social security		-	3,583
Other creditors		13,296	40,820
		<u>18,723</u>	<u>79,000</u>
Due after one year			
Loans and borrowings	9	<u>50,000</u>	<u>50,000</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	9	<u>50,000</u>	<u>50,000</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

9 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Other borrowings	<u>50,000</u>	<u>50,000</u>

B W Cook Construction Limited

Notes to the Financial Statements for the Year Ended 30 October 2019

	2019	2018
	£	£
Current loans and borrowings		

10 Related party transactions

Summary of transactions with other related parties

B W Cook, Director

As at the Balance Sheet date B W Cook Director was owed £60,395 (2018 - £77,923).

11 Parent and ultimate parent undertaking

The ultimate controlling party is B W Cook.

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