

Company Registration No. 06689270 (England and Wales)

**A R COOLEY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# A R COOLEY LTD

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# A R COOLEY LTD

## BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		64		86
<b>Current assets</b>					
Stocks		525		510	
Debtors	4	11,719		7,055	
Cash at bank and in hand		353		800	
		<u>12,597</u>		<u>8,365</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(12,412)</u>		<u>(7,749)</u>	
<b>Net current assets</b>			185		616
<b>Total assets less current liabilities</b>			<u>249</u>		<u>702</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			149		602
<b>Total equity</b>			<u>249</u>		<u>702</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 29 January 2021

Mr Alan Cooley  
**Director**

**Company Registration No. 06689270**

# A R COOLEY LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

A R Cooley Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 71 Toys Lane, Halesowen, West Midlands, B63 2LB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Stocks**

Stock is valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

#### **1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## A R COOLEY LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 1.6 Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised costs using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

##### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### 1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

	2020 Number	2019 Number
Total	1	1
	<u>          </u>	<u>          </u>

# A R COOLEY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 October 2019 and 30 September 2020	2,000
<b>Depreciation and impairment</b>	
At 1 October 2019	1,914
Depreciation charged in the year	22
At 30 September 2020	1,936
<b>Carrying amount</b>	
At 30 September 2020	64
At 30 September 2019	86

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,278	3,361
Other debtors	4,441	3,694
	11,719	7,055

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

	2020 £	2019 £
Bank loans	6,000	-
Corporation tax	368	2,203
Other taxation and social security	232	(44)
Other creditors	5,812	5,590
	12,412	7,749

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.