

Company Registration No. 06689270 (England and Wales)

A R COOLEY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

A R COOLEY LTD

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A R COOLEY LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		115		2,421
Current assets					
Stocks		500		500	
Debtors	4	7,534		5,946	
Cash at bank and in hand		1,976		-	
		<u>10,010</u>		<u>6,446</u>	
Creditors: amounts falling due within one year	5	<u>(9,786)</u>		<u>(8,351)</u>	
Net current assets/(liabilities)			224		(1,905)
Total assets less current liabilities			<u>339</u>		<u>516</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			239		416
Total equity			<u>339</u>		<u>516</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 2018 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 6 March 2019

Mr Alan Cooley
Director

Company Registration No. 06689270

A R COOLEY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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
Motor vehicles	25% Reducing Balance

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 at bank and in hand 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 2018

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.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings/Profit and Loss Account.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 3).

A R COOLEY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2017	9,195
Disposals	(7,195)
	<u> </u>
At 30 September 2018	2,000
	<u> </u>
Depreciation and impairment	
At 1 October 2017	6,774
Depreciation charged in the year	39
Eliminated in respect of disposals	(4,928)
	<u> </u>
At 30 September 2018	1,885
	<u> </u>
Carrying amount	
At 30 September 2018	115
	<u> </u>
At 30 September 2017	2,421
	<u> </u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	3,148	3,400
Other debtors	4,386	2,546
	<u> </u>	<u> </u>
	7,534	5,946
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	1,257
Corporation tax	2,903	459
Other taxation and social security	21	24
Other creditors	6,862	6,611
	<u> </u>	<u> </u>
	9,786	8,351
	<u> </u>	<u> </u>

A R COOLEY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7 Directors' transactions

The Director has an overdrawn loan account with the Company totalling £4,386 as at 30 September 2018. This was repaid to the Company within nine months of the year end.

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.