

Coughlan Properties Limited
Filleted Unaudited Financial Statements
30 June 2017

BSN ASSOCIATES LIMITED

Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG



Coughlan Properties Limited

Financial Statements

Period from 7 June 2016 to 30 June 2017

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Coughlan Properties Limited

Officers and Professional Advisers

The board of directors

Mrs J L Boxwell
Mr K J Boxwell

Registered office

169 Green Lanes
Sutton Coldfield
Birmingham
United Kingdom
B73 5LX

Accountants

BSN Associates Limited
Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Coughlan Properties Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Coughlan Properties Limited

Period from 7 June 2016 to 30 June 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coughlan Properties Limited for the period ended 30 June 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Coughlan Properties Limited, as a body, in accordance with the terms of our engagement letter dated 15 February 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Coughlan Properties Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coughlan Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coughlan Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coughlan Properties Limited. You consider that Coughlan Properties Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Coughlan Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSN Associates Limited

BSN ASSOCIATES LIMITED
Chartered accountant

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

15 February 2018

Coughlan Properties Limited

Statement of Financial Position

30 June 2017

	Note	30 Jun 17 £
Current assets		
Debtors	4	1,800
Cash at bank and in hand		26,085
		<u>27,885</u>
Creditors: amounts falling due within one year	5	20,000
Net current assets		<u>7,885</u>
Total assets less current liabilities		<u>7,885</u>
Net assets		<u>7,885</u>
Capital and reserves		
Called up share capital	6	2
Profit and loss account	7	7,883
Members funds		<u>7,885</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.


The notes on pages 5 to 7 form part of these financial statements.

Coughlan Properties Limited

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 15 February 2018, and are signed on behalf of the board by:



Mr K J Boxwell
Director

Company registration number: 10218198

The notes on pages 5 to 7 form part of these financial statements.

Coughlan Properties Limited

Notes to the Financial Statements

Period from 7 June 2016 to 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 169 Green Lanes, Sutton Coldfield, Birmingham, B73 5LX, United Kingdom. The principle activity of the company is the development of building projects.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Accounting period

The accounting period has been extended by 25 days from 6th June 2017 to 30 June 2017 by the directors in order to facilitate the use of the end of months which is considered to be conducive to reporting by the directors.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- No cash flow statement has been presented for the company.
- Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Coughlan Properties Limited

Notes to the Financial Statements *(continued)*

Period from 7 June 2016 to 30 June 2017

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

4. Debtors

	30 Jun 17
	£
Trade debtors	1,800
	<u> </u>

5. Creditors: amounts falling due within one year

	30 Jun 17
	£
Corporation tax	4,431
Social security and other taxes	2,484
Other creditors	13,085
	<u>20,000</u>

6. Called up share capital

Issued, called up and fully paid

	30 Jun 17	
	No.	£
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

7. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

Coughlan Properties Limited

Notes to the Financial Statements *(continued)*

Period from 7 June 2016 to 30 June 2017

8. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	30 Jun 17			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mrs J L Boxwell	–	(5,462)	1	(5,461)
Mr K J Boxwell	–	(5,462)	1	(5,461)
	<u>–</u>	<u>(10,924)</u>	<u>2</u>	<u>(10,922)</u>

9. Related party transactions

Mr K J Boxwell and Mrs J K Boxwell, who are both directors of the company, received dividends of £5,000 each during the year.

10. Controlling party

The company is controlled by the two directors Mr K J Boxwell and Mrs J L Boxwell who each own 50% of the company.