
COOK AND SIMPSON DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2018

COOK AND SIMPSON DEVELOPMENTS LIMITED
REGISTERED NUMBER: 10267573

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Current assets			
Stocks	4	1,830,769	1,378,851
Cash at bank and in hand	5	1	1
		<u>1,830,770</u>	<u>1,378,852</u>
Creditors: amounts falling due within one year	6	(1,833,378)	(1,380,260)
Net current liabilities		<u>(2,608)</u>	<u>(1,408)</u>
Total assets less current liabilities		<u>(2,608)</u>	<u>(1,408)</u>
Net liabilities		<u>(2,608)</u>	<u>(1,408)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(2,610)	(1,410)
		<u>(2,608)</u>	<u>(1,408)</u>

COOK AND SIMPSON DEVELOPMENTS LIMITED
REGISTERED NUMBER: 10267573

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2019.

John Bradford Cook
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. General information

Cook and Simpson Developments Limited is a private limited company limited by share capital. The company is registered in England and Wales, company number 10267573, with registered office located at Wrights Cottage, Griggs Green, Liphook GU30 7PD

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company is reliant on support provided by the director, Mr Alan Simpson. It is Mr Simpson's intention to continue to provide support for the foreseeable future. The accounts have therefore been prepared on the basis that the company remains a going concern.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.6 Financial instruments (continued)

and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2017 - 0).

4. Stocks

	2018 £	2017 £
Long term contract balances	1,830,769	1,378,851
	<u>1,830,769</u>	<u>1,378,851</u>

Long term contract balances consist of:

COOK AND SIMPSON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

4. Stocks (continued)

	2018 £	2017 £
Costs to date less provision for losses	1,830,769	1,378,851
	<u>1,830,769</u>	<u>1,378,851</u>

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	1	1
	<u>1</u>	<u>1</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	1,832,178	1,379,060
Accruals and deferred income	1,200	1,200
	<u>1,833,378</u>	<u>1,380,260</u>

7. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>1</u>	<u>1</u>

8. Related party transactions

During the period Mr Alan Simpson, a company director, provided funding to the Company totalling £453,118. The total owed to Mr Simpson as at 30 June 2018 was £1,832,178, (2017: £1,379,060). This loan is currently provided interest free.

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.