

**ANDREW COOK (CONTAINERS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Andrew Cook (Containers) Limited
Financial Statements
For The Year Ended 30 September 2022

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**Andrew Cook (Containers) Limited
Accountants' Report
For The Year Ended 30 September 2022**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Andrew Cook (Containers) Limited For The Year Ended 30 September 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andrew Cook (Containers) Limited For The Year Ended 30 September 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Andrew Cook (Containers) Limited, as a body, in accordance with the terms of our engagement letter dated 26 February 2015. Our work has been undertaken solely to prepare for your approval the accounts of Andrew Cook (Containers) Limited and state those matters that we have agreed to state to the directors of Andrew Cook (Containers) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/15 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrew Cook (Containers) Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Andrew Cook (Containers) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Andrew Cook (Containers) Limited. You consider that Andrew Cook (Containers) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Andrew Cook (Containers) 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 financial statements.

Signed

2nd June 2023

Gillespie's Fife
Accountants
Fife Renewables Innovation Centre Ajax Way
Methil Docks Business Centre
Methil
Fife
KY8 3RS

Andrew Cook (Containers) Limited
Balance Sheet
As at 30 September 2022

Registered number: SC125144

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		712,207		622,420
			<u>712,207</u>		<u>622,420</u>
CURRENT ASSETS					
Debtors	4	182,772		153,246	
Cash at bank and in hand		<u>67,211</u>		<u>135,636</u>	
		249,983		288,882	
Creditors: Amounts Falling Due Within One Year	5	<u>(373,901)</u>		<u>(339,072)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(123,918)</u>		<u>(50,190)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>588,289</u>		<u>572,230</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(142,529)</u>		<u>(49,167)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(31,758)</u>		<u>(45,598)</u>
NET ASSETS			<u>414,002</u>		<u>477,465</u>
CAPITAL AND RESERVES					
Called up share capital	8		80		80
Profit and Loss Account			<u>413,922</u>		<u>477,385</u>
SHAREHOLDERS' FUNDS			<u>414,002</u>		<u>477,465</u>

Andrew Cook (Containers) Limited
Balance Sheet (continued)
As at 30 September 2022

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alexander Cook

Director

2nd June 2023

The notes on pages 4 to 8 form part of these financial statements.

Andrew Cook (Containers) Limited
Notes to the Financial Statements
For The Year Ended 30 September 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Reducing Balance
Plant & Machinery	15% Reducing Balance
Motor Vehicles	15% Reducing Balance
Computer Equipment	15% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
Sales, marketing and distribution	11	10
	<u>13</u>	<u>12</u>

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2021	55,518	714,784	826,179	35,447	1,631,928
Additions	-	178,900	100,000	-	278,900
Disposals	-	(156,450)	(31,255)	-	(187,705)
As at 30 September 2022	<u>55,518</u>	<u>737,234</u>	<u>894,924</u>	<u>35,447</u>	<u>1,723,123</u>
Depreciation					
As at 1 October 2021	17,709	448,839	512,034	30,926	1,009,508
Provided during the period	756	40,476	44,720	678	86,630
Disposals	-	(69,978)	(15,244)	-	(85,222)
As at 30 September 2022	<u>18,465</u>	<u>419,337</u>	<u>541,510</u>	<u>31,604</u>	<u>1,010,916</u>
Net Book Value					
As at 30 September 2022	<u>37,053</u>	<u>317,897</u>	<u>353,414</u>	<u>3,843</u>	<u>712,207</u>
As at 1 October 2021	<u>37,809</u>	<u>265,945</u>	<u>314,145</u>	<u>4,521</u>	<u>622,420</u>

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

Included above are assets held under finance leases with a net book value as follows:

	2022	2021
	£	£
Plant & Machinery	153,365	55,944
Motor Vehicles	154,374	130,750
	<u>307,739</u>	<u>186,694</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	164,073	120,539
Prepayments and accrued income	12,126	12,303
Other debtors	6,573	20,404
	<u>182,772</u>	<u>153,246</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	97,181	55,104
Trade creditors	89,254	99,406
Bank loans and overdrafts	10,000	10,000
Other taxes and social security	8,300	6,792
VAT	24,254	42,743
Other creditors < 1 year	22,804	2,804
Employees pension scheme	1,732	1,847
Accruals and deferred income	2,825	2,825
Directors' loan accounts	117,551	117,551
	<u>373,901</u>	<u>339,072</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	115,029	11,667
Bank loans	27,500	37,500
	<u>142,529</u>	<u>49,167</u>

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

7. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	97,181	55,104
Between one and five years	115,029	11,667
	<u>212,210</u>	<u>66,771</u>
	<u>212,210</u>	<u>66,771</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	80	80
	<u>80</u>	<u>80</u>

9. Directors Advances, Credits and Guarantees

Included in Creditors is an amount of £117,551 due by the company to the Directors, in respect of their Directors' Loan Account.

The above loan is unsecured, interest free and repayable on demand.

10. Related Party Transactions

Andrew Cook (Builders) Limited

Connected Company

During the year, Andrew Cook (Containers) Limited made sales to Andrew Cook (Builders) Limited, a connected company, for the value of £41,606 (2021 - £47,242) and purchased goods to the value of £1,210 (2021 - £4,315).

At the year end the accounts show a debtor of £4,819 (2021 - £12,067).

Andrew Cook (Contractors)

Connected Party

During the year, Andrew Cook (Containers) Limited made sales to Andrew Cook (Contractors), a connected party, for the value of £111,481 (2021 - £93,062) and purchased goods to the value of £51,448 (2021 - £38,191).

At the year end the accounts show a debtor of £38,954 (2021 - £10,045) and a creditor of £4,288 (2021 - £2,432).

Included in other debtors at the year end is a loan balance of £1,000 (2021 - £14,500).

Belliston Quarry Co Limited

Connected Company

During the year, Andrew Cook (Containers) Limited made sales to Belliston Quarry Co Limited, a connected company, for the value of £25,265 (2021 - £30,744) and purchased goods to the value of £48,354 (2021 - £39,070).

At the year end the accounts show a debtor of £2,042 (2021 - £954) and a creditor of £14,581 (2021 - £11,145).

Management Fees

During the year, management fees of £15,000 were paid for professional services provided by Andrew Cook (Contractors) - a connected party.

11. Ultimate Controlling Party

The Company is owned by the five shareholders and has no ultimate controlling party.

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

12. General Information

Andrew Cook (Containers) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC125144 . The registered office is Scoonie Park, Leven, Fife, KY8 4TD.

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.