

REGISTERED NUMBER: 00477779

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
FOR
COSMO ECCLES LIMITED

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for the Year Ended 31st March 2019

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COSMO ECCLES LIMITED

COMPANY INFORMATION

for the Year Ended 31st March 2019

DIRECTOR:

Mr J Downs

REGISTERED OFFICE:

1 City Road East
Manchester
M15 4PN

REGISTERED NUMBER:

00477779

ACCOUNTANTS:

KAY JOHNSON GEE LIMITED
1 City Road East
Manchester
M15 4PN

COSMO ECCLES LIMITED (REGISTERED NUMBER: 00477779)**BALANCE SHEET****31st March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	173,562	181,856
CURRENT ASSETS			
Stocks		6,575	6,230
Debtors	5	200,754	194,207
Cash in hand		80,851	112,088
		<u>288,180</u>	<u>312,525</u>
CREDITORS			
Amounts falling due within one year	6	(89,483)	(116,638)
NET CURRENT ASSETS		<u>198,697</u>	<u>195,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>372,259</u>	<u>377,743</u>
CAPITAL AND RESERVES			
Called up share capital	7	312,700	312,700
Retained earnings		59,559	65,043
SHAREHOLDERS' FUNDS		<u>372,259</u>	<u>377,743</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued

31st March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the director on 8th October 2019 and were signed by:

Mr J Downs - Director

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2019

1. STATUTORY INFORMATION

Cosmo Eccles Limited is a private company limited by share capital, incorporated in England and Wales, registration number 00477779. The address of the registered office is 1 City Road East, Manchester, England, M15 4PN. The principal place of business address is, Cosmo Bingo, 241 Liverpool Rd, Eccles, Manchester M30 0SD.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding value added tax.

Turnover principally consists of bingo, gaming machine and other income, excluding duty and value added tax which is recognised at the point of which the goods or services are provided.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on fixed assets is charged to the profit and loss so as to write off their value, over their estimated useful lives, using the following methods:

Freehold property improvements	- 2% on cost
Fixtures and fittings	- between 20%, 15% & 33.3% on reducing balance

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Costs are based on the method most appropriate to the type of inventory class, usually on a first-in-first-out basis. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st March 2019

2. ACCOUNTING POLICIES - continued

Taxation

Income 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 years 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 is no longer probable that insufficient 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 is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets 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 the profit and loss, except where they relate 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The obligations for contributions to defined contribution scheme are recognised as an expense as incurred. The assets of the scheme are held separately from those of the Company in an independent administered fund.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2018 - 29) .

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st March 2019

4. TANGIBLE FIXED ASSETS

	Freehold property improvements £	Fixtures and fittings £	Totals £
COST			
At 1st April 2018			
and 31st March 2019	<u>230,777</u>	<u>358,483</u>	<u>589,260</u>
DEPRECIATION			
At 1st April 2018	58,821	348,583	407,404
Charge for year	<u>4,515</u>	<u>3,779</u>	<u>8,294</u>
At 31st March 2019	<u>63,336</u>	<u>352,362</u>	<u>415,698</u>
NET BOOK VALUE			
At 31st March 2019	<u>167,441</u>	<u>6,121</u>	<u>173,562</u>
At 31st March 2018	<u>171,956</u>	<u>9,900</u>	<u>181,856</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	20,721	15,296
Amounts owed by group undertakings	176,511	149,844
Other debtors	<u>3,522</u>	<u>29,067</u>
	<u>200,754</u>	<u>194,207</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	37,592	67,651
Taxation and social security	7,310	10,126
Other creditors	<u>44,581</u>	<u>38,861</u>
	<u>89,483</u>	<u>116,638</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
2,500	Ordinary	£1	2,500	2,500
310,200	Ordinary E shares	£1	<u>310,200</u>	<u>310,200</u>
			<u>312,700</u>	<u>312,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st March 2019

8. CONTINGENCIES

HMRC have opened an enquiry and raised assessments on company tax returns relating to prior years, but the assessments have been appealed and the collection of the tax postponed. It is not possible to predict with certainty the outcome of this enquiry and no provision has been included in these financial statements for potential additional liabilities. Should HMRC claim be successful the liability would be material, The director believes it would not affect the company's ability to continue as a going concern.

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.