

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**  
**FOR**  
**COSMO ECCLES LIMITED**

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for the Year Ended 31st March 2020

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# **COSMO ECCLES LIMITED**

## **COMPANY INFORMATION**

for the Year Ended 31st March 2020

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**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 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	173,562
<b>CURRENT ASSETS</b>			
Stocks		-	6,575
Debtors	5	431,284	200,754
Cash in hand		6,191	80,851
		<u>437,475</u>	<u>288,180</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(13,142)	(89,483)
<b>NET CURRENT ASSETS</b>		<u>424,333</u>	<u>198,697</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>424,333</u>	<u>372,259</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	312,700	312,700
Retained earnings		111,633	59,559
<b>SHAREHOLDERS' FUNDS</b>		<u>424,333</u>	<u>372,259</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**

**31st March 2020**

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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 by the director and authorised for issue on 15th March 2021 and were signed by:

Mr J Downs - Director

**NOTES TO THE FINANCIAL STATEMENTS**

for the Year Ended 31st March 2020

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**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, 17 Heyes Lane, Alderley Edge, Cheshire, SK9 7LA.

**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**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st March 2020

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

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

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as

**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 11 (2019 - 27) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st March 2020

**4. TANGIBLE FIXED ASSETS**

	Freehold property improvements £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1st April 2019	230,777	358,483	589,260
Disposals	(230,777)	(358,483)	(589,260)
At 31st March 2020	-	-	-
<b>DEPRECIATION</b>			
At 1st April 2019	63,336	352,362	415,698
Charge for year	1,503	2,730	4,233
Eliminated on disposal	(64,839)	(355,092)	(419,931)
At 31st March 2020	-	-	-
<b>NET BOOK VALUE</b>			
At 31st March 2020	-	-	-
At 31st March 2019	167,441	6,121	173,562

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	-	20,721
Amounts owed by group undertakings	156,039	176,511
Other debtors	275,245	3,522
	<u>431,284</u>	<u>200,754</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	(1)	37,592
Taxation and social security	11,143	7,310
Other creditors	2,000	44,581
	<u>13,142</u>	<u>89,483</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st March 2020

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**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
2,500	Ordinary	£1.00	2,500	2,500
310,200	Ordinary E shares	£1.00	<u>310,200</u>	<u>310,200</u>
			<u><b>312,700</b></u>	<u><b>312,700</b></u>

**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.