

**Cottam and Brookes Engineering Co.
(1985) Limited**

Unaudited Financial Statements

for the Year Ended 31 March 2022

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

**Cottam and Brookes Engineering Co.
(1985) Limited (Registered number: 02367635)**

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for the Year Ended 31 March 2022**

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**Cottam and Brookes Engineering Co.
(1985) Limited**

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

J A Edmunds
D J Davies

REGISTERED OFFICE:

First Avenue
Trecenydd
Caerphilly
CF83 2SD

REGISTERED NUMBER:

02367635 (England and Wales)

ACCOUNTANTS:

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		162,780		207,897
CURRENT ASSETS					
Stocks		170,841		152,212	
Debtors	5	256,866		137,420	
Cash at bank and in hand		800,826		1,159,569	
		<u>1,228,533</u>		<u>1,449,201</u>	
CREDITORS					
Amounts falling due within one year	6	<u>384,063</u>		<u>615,291</u>	
NET CURRENT ASSETS			<u>844,470</u>		<u>833,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,007,250		1,041,807
CREDITORS					
Amounts falling due after more than one year	7		(10,427)		(16,684)
PROVISIONS FOR LIABILITIES			<u>(30,928)</u>		<u>(39,500)</u>
NET ASSETS			<u>965,895</u>		<u>985,623</u>
CAPITAL AND RESERVES					
Called up share capital			33,332		33,332
Capital redemption reserve			16,666		16,666
Retained earnings			<u>915,897</u>		<u>935,625</u>
SHAREHOLDERS' FUNDS			<u>965,895</u>		<u>985,623</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:

J A Edmunds - Director

The notes form part of these financial statements

**Cottam and Brookes Engineering Co.
(1985) Limited (Registered number: 02367635)**

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Cottam and Brookes Engineering Co. (1985) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- Straight line over 15 years
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 41) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	2,755	949,146	72,180	54,210	1,078,291
Additions	-	23,591	-	500	24,091
Disposals	-	(22,255)	(16,750)	-	(39,005)
At 31 March 2022	<u>2,755</u>	<u>950,482</u>	<u>55,430</u>	<u>54,710</u>	<u>1,063,377</u>
DEPRECIATION					
At 1 April 2021	2,330	789,073	31,055	47,936	870,394
Charge for year	184	41,223	10,198	1,693	53,298
Eliminated on disposal	-	(6,677)	(16,418)	-	(23,095)
At 31 March 2022	<u>2,514</u>	<u>823,619</u>	<u>24,835</u>	<u>49,629</u>	<u>900,597</u>
NET BOOK VALUE					
At 31 March 2022	<u>241</u>	<u>126,863</u>	<u>30,595</u>	<u>5,081</u>	<u>162,780</u>
At 31 March 2021	<u>425</u>	<u>160,073</u>	<u>41,125</u>	<u>6,274</u>	<u>207,897</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	231,343	68,604
Other debtors	<u>25,523</u>	<u>68,816</u>
	<u>256,866</u>	<u>137,420</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Hire purchase contracts	6,256	6,256
Trade creditors	119,263	138,904
Taxation and social security	51,894	40,827
Other creditors	<u>206,650</u>	<u>429,304</u>
	<u>384,063</u>	<u>615,291</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Hire purchase contracts	<u>10,427</u>	<u>16,684</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22 £	31.3.21 £
Hire purchase contracts	<u>16,683</u>	<u>22,940</u>

**Cottam and Brookes Engineering Co.
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are:

2022 2021

Not later than one year 32,000 32,000

The freehold of the property belongs to the director's pension fund and a lease for the premises was granted from the pension fund for a period of 15 years from August 2008 at an annual rent of £31,000 for the first five years. In 2020 the rent was increased to £32,000. There are no rent increases for the foreseeable future and the above figure is based on the current annual commitment.

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.