

REGISTERED NUMBER: 02671718 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2018
for
CoTech Trading (GB) Limited

MONDAY



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19/11/2018
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for the Year Ended 31 May 2018**

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**Company Information
for the Year Ended 31 May 2018**

DIRECTORS:	G M Bhatti Mrs C J Bhatti M G Bhatti
SECRETARY:	Mrs C J Bhatti
REGISTERED OFFICE:	The Granary Crowhill Farm Ravensden Road Wilden, Bedford Bedfordshire MK44 2QS
BUSINESS ADDRESS:	Ronald Close Woburn Road Industrial Estate Kempston Bedfordshire MK42 7SH
REGISTERED NUMBER:	02671718 (England and Wales)
ACCOUNTANTS:	GREGORY WILDMAN The Granary Crowhill Farm Ravensden Road Wilden Bedfordshire MK44 2QS
BANKERS:	National Westminster Bank 81 High Street Bedford MK40 1YN

Statement of Financial Position
31 May 2018

	Notes	31.5.18 £	31.5.17 £
FIXED ASSETS			
Tangible assets	4	2,578,857	447,427
CURRENT ASSETS			
Stocks		1,225,530	1,577,892
Debtors	5	1,463,095	2,342,316
Cash at bank		955,308	222,644
		<u>3,643,933</u>	<u>4,142,852</u>
CREDITORS			
Amounts falling due within one year	6	<u>2,877,921</u>	<u>1,231,070</u>
NET CURRENT ASSETS		<u>766,012</u>	<u>2,911,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,344,869</u>	<u>3,359,209</u>
PROVISIONS FOR LIABILITIES		<u>17,133</u>	<u>22,093</u>
NET ASSETS		<u><u>3,327,736</u></u>	<u><u>3,337,116</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,180	1,180
Retained earnings		<u>3,326,556</u>	<u>3,335,936</u>
SHAREHOLDERS' FUNDS		<u><u>3,327,736</u></u>	<u><u>3,337,116</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 November 2018 and were signed on its behalf by:



Mrs C J Bhatti - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

CoTech Trading (GB) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

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

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:

Freehold property - 2% on cost
Improvement to property - 10% on cost
Plant and machinery - 20% on reducing balance
Fixtures and fittings - 15% on cost
Motor vehicles - 25% on reducing balance
Computer equipment - 33.33% on cost

Stocks

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

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 statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to profit and loss in the period to which they relate.

Financial instruments

Basic financial instruments are recognised at discounted value, with changes recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 14).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 June 2017	-	479,719	33,828
Additions	2,217,692	-	-
At 31 May 2018	2,217,692	479,719	33,828
DEPRECIATION			
At 1 June 2017	-	170,231	16,770
Charge for year	-	47,972	3,411
Eliminated on disposal	-	-	-
At 31 May 2018	-	218,203	20,181
NET BOOK VALUE			
At 31 May 2018	2,217,692	261,516	13,647
At 31 May 2017	-	309,488	17,058

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2017	201,513	144,466	36,796	896,322
Additions	9,637	-	4,447	2,231,776
Disposals	-	(27,531)	-	(27,531)
At 31 May 2018	211,150	116,935	41,243	3,100,567
DEPRECIATION				
At 1 June 2017	119,648	110,182	32,064	448,895
Charge for year	31,328	6,937	4,165	93,813
Eliminated on disposal	-	(20,998)	-	(20,998)
At 31 May 2018	150,976	96,121	36,229	521,710
NET BOOK VALUE				
At 31 May 2018	60,174	20,814	5,014	2,578,857
At 31 May 2017	81,865	34,284	4,732	447,427

5. DEBTORS

	31.5.18 £	31.5.17 £
Amounts falling due within one year:		
Trade debtors	820,013	2,118,260
Other debtors	129,829	113,037
Employee loans	2,884	2,800
VAT	488,625	84,069
Prepayments	20,773	20,295
	1,462,124	2,338,461

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. DEBTORS - continued

	31.5.18 £	31.5.17 £
Amounts falling due after more than one year:		
Employee loans	971	3,855
	<u> </u>	<u> </u>
Aggregate amounts	1,463,095	2,342,316
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	-	236,658
Trade creditors	133,052	334,331
Tax	27,946	311,052
Social security and other taxes	10,216	7,287
Other creditors	132,257	63,626
Directors' current accounts	2,489,846	3,117
Accrued expenses	84,604	274,999
	<u> </u>	<u> </u>
	2,877,921	1,231,070
	<u> </u>	<u> </u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.5.18 £	31.5.17 £
Within one year	2,812	7,999
Between one and five years	41,058	7,564
	<u> </u>	<u> </u>
	43,870	15,563
	<u> </u>	<u> </u>

8. SECURED DEBTS

There is a fixed and floating charge to National Westminster dated 05/04/17 over the undertaking and all the property and assets present and future.

Mortgage debenture dated 31 May 2018 over all property and assets present and future including goodwill, bookdebts, uncalled capital, buildings fixtures and fixed plant and machinery given by the company to George & Caroline Bhatti.

9. RELATED PARTY DISCLOSURES

The amount outstanding at the year end to Mr and Mrs Bhatti is £2,489,846 (2017 - £3,117).

On the 31st May 2018 the company purchased a freehold property from Mr and Mrs Bhatti for £2,100,000. The property was purchased at market value.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cotech Trading (GB) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cotech Trading (GB) Limited for the year ended 31 May 2018 which comprise the Income Statement. Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cotech Trading (GB) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cotech Trading (GB) Limited and state those matters that we have agreed to state to the Board of Directors of Cotech Trading (GB) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cotech Trading (GB) Limited and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Cotech Trading (GB) 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 statutory financial statements.



GREGORY WILDMAN
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15 November 2018