

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2021**  
**for**  
**CoTech Trading (GB) Limited**

**Contents of the Financial Statements  
for the Year Ended 31 May 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>6</b>

**Company Information  
for the Year Ended 31 May 2021**

**DIRECTORS:**

G M Bhatti  
C J Bhatti  
M G Bhatti  
D Bhatti  
P Bhatti

**SECRETARY:**

C J Bhatti

**REGISTERED OFFICE:**

The Granary  
Crowhill Farm  
Ravensden Road  
Wilden, Bedford  
Bedfordshire  
MK44 2QS

**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 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,375,330		2,498,639
<b>CURRENT ASSETS</b>					
Stocks		921,552		1,011,098	
Debtors	5	396,427		677,637	
Cash at bank		<u>1,007,475</u>		<u>570,196</u>	
		2,325,454		2,258,931	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>486,304</u>		<u>706,012</u>	
<b>NET CURRENT ASSETS</b>			<u>1,839,150</u>		<u>1,552,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,214,480</u>		<u>4,051,558</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>13,298</u>		<u>17,163</u>
<b>NET ASSETS</b>			<u><u>4,201,182</u></u>		<u><u>4,034,395</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,180		1,180
Retained earnings			<u>4,200,002</u>		<u>4,033,215</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>4,201,182</u></u>		<u><u>4,034,395</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 28 February 2022 and were signed on its behalf by:

C J Bhatti - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2021**

**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 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.

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. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2020 - 17) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 June 2020	2,217,692	595,181	33,828
Additions	-	1,864	-
At 31 May 2021	<u>2,217,692</u>	<u>597,045</u>	<u>33,828</u>
<b>DEPRECIATION</b>			
At 1 June 2020	88,708	320,214	25,094
Charge for year	44,353	59,690	1,747
At 31 May 2021	<u>133,061</u>	<u>379,904</u>	<u>26,841</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>2,084,631</u>	<u>217,141</u>	<u>6,987</u>
At 31 May 2020	<u>2,128,984</u>	<u>274,967</u>	<u>8,734</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2020	292,754	24,620	50,709	3,214,784
Additions	1,654	-	769	4,287
At 31 May 2021	<u>294,408</u>	<u>24,620</u>	<u>51,478</u>	<u>3,219,071</u>
<b>DEPRECIATION</b>				
At 1 June 2020	214,104	22,153	45,872	716,145
Charge for year	17,892	618	3,296	127,596
At 31 May 2021	<u>231,996</u>	<u>22,771</u>	<u>49,168</u>	<u>843,741</u>
<b>NET BOOK VALUE</b>				
At 31 May 2021	<u>62,412</u>	<u>1,849</u>	<u>2,310</u>	<u>2,375,330</u>
At 31 May 2020	<u>78,650</u>	<u>2,467</u>	<u>4,837</u>	<u>2,498,639</u>

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

	31.5.21 £	31.5.20 £
Trade debtors	328,093	535,377
Other debtors	46,057	98,396
VAT	-	21,560
Prepayments	<u>22,277</u>	<u>22,304</u>
	<u>396,427</u>	<u>677,637</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

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

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	7	8
Trade creditors	36,359	107,011
Tax	287,066	221,179
Due to associated company	8,040	-
Social security and other taxes	11,899	14,780
VAT	3,755	-
Other creditors	66,414	131,212
Directors' current accounts	1,868	142,807
Accrued expenses	70,896	89,015
	<u>486,304</u>	<u>706,012</u>

**7. 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.

There is a fixed and floating charge to Synergy In Trade Ltd dated 12/01/2021 over the undertaking and all the property and assets present and future.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.21	31.5.20
			£	£
1,180	Ordinary	£1	<u>1,180</u>	<u>1,180</u>

**9. RELATED PARTY DISCLOSURES**

The amount outstanding at the year end to Mrs C Bhatti is £1,141 (2020 - £71,403).

The amount outstanding at the year end to Mr G Bhatti is £726 (2020 - £71,403).

The amount outstanding at the year due to an associated company was £8,040 (2020 - £0).

**10. GOING CONCERN**

The directors have considered the consequences of Covid-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

**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 2021 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  
The Granary  
Crowhill Farm  
Ravensden Road  
Wilden  
Bedfordshire  
MK44 2QS

28 February 2022



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.