

COUGAR HOSE & HYDRAULICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016

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COUGAR HOSE & HYDRAULICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mr. R. Earl
Mr. M.E. Woolams

REGISTERED OFFICE:

Unit 6, Broadcott Trading Estate
Station Road
Cradley Heath
West Midlands
B64 6NT

REGISTERED NUMBER:

03006793 (England and Wales)

ACCOUNTANTS:

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COUGAR HOSE & HYDRAULICS LIMITED

The following reproduces the text of the report prepared for the directors and members 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 Cougar Hose & Hydraulics Limited for the year ended 31 December 2016 which comprise the Income Statement, Statement of Financial Position 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 Cougar Hose & Hydraulics 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 Cougar Hose & Hydraulics Limited and state those matters that we have agreed to state to the Board of Directors of Cougar Hose & Hydraulics 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 Cougar Hose & Hydraulics Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cougar Hose & Hydraulics 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 Cougar Hose & Hydraulics Limited. You consider that Cougar Hose & Hydraulics 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 Cougar Hose & Hydraulics 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.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

20 March 2017

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		20,965		28,205
CURRENT ASSETS					
Stocks		22,675		22,675	
Debtors	5	301,871		179,409	
Cash at bank and in hand		<u>60,018</u>		<u>54,583</u>	
		384,564		256,667	
CREDITORS					
Amounts falling due within one year	6	<u>207,307</u>		<u>183,198</u>	
NET CURRENT ASSETS			<u>177,257</u>		<u>73,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,222		101,674
CREDITORS					
Amounts falling due after more than one year	7		-		4,300
NET ASSETS			<u>198,222</u>		<u>97,374</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>198,220</u>		<u>97,372</u>
SHAREHOLDERS' FUNDS			<u>198,222</u>		<u>97,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

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 20 March 2017 and were signed on its behalf by:

Mr. R. Earl - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Cougar Hose & Hydraulics 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.

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.

Turnover

Turnover represents net sales of goods/services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

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 tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016 and 31 December 2016	<u>31,607</u>	<u>14,782</u>	<u>76,839</u>	<u>123,228</u>
DEPRECIATION				
At 1 January 2016	28,942	13,919	52,162	95,023
Charge for year	<u>667</u>	<u>402</u>	<u>6,171</u>	<u>7,240</u>
At 31 December 2016	<u>29,609</u>	<u>14,321</u>	<u>58,333</u>	<u>102,263</u>
NET BOOK VALUE				
At 31 December 2016	<u>1,998</u>	<u>461</u>	<u>18,506</u>	<u>20,965</u>
At 31 December 2015	<u>2,665</u>	<u>863</u>	<u>24,677</u>	<u>28,205</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2016	76,839
Transfer to ownership	<u>(48,022)</u>
At 31 December 2016	<u>28,817</u>
DEPRECIATION	
At 1 January 2016	52,162
Charge for year	1,710
Transfer to ownership	<u>(30,183)</u>
At 31 December 2016	<u>23,689</u>
NET BOOK VALUE	
At 31 December 2016	<u>5,128</u>
At 31 December 2015	<u>24,677</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	217,302	175,444
Other debtors	<u>84,569</u>	<u>3,965</u>
	<u>301,871</u>	<u>179,409</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	4,300	5,917
Trade creditors	144,896	128,643
Taxation and social security	53,661	43,969
Other creditors	4,450	4,669
	<u>207,307</u>	<u>183,198</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>-</u>	<u>4,300</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
Mr. M.E. Woolams		
Balance outstanding at start of year	-	-
Amounts advanced	40,373	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,373</u>	<u>-</u>
Mr. R. Earl		
Balance outstanding at start of year	-	-
Amounts advanced	39,991	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>39,991</u>	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

Control of the company is exercised by the directors who, between them, own both of the issued shares in the company.

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.