

Company Registration No. 04263656 (England and Wales)

T. A. COOK CONSULTANTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
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T. A. COOK CONSULTANTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
CURRENT ASSETS					
Debtors	4	1,276,497		923,341	
Cash at bank and in hand		943,074		1,743,309	
		<u>2,219,571</u>		<u>2,666,650</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(866,555)		(680,845)	
NET CURRENT ASSETS		<u>1,353,016</u>		<u>1,985,805</u>	
CAPITAL AND RESERVES					
Called up share capital			1		1
Profit and loss reserves		<u>1,353,015</u>		<u>1,985,804</u>	
TOTAL EQUITY		<u>1,353,016</u>		<u>1,985,805</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the *small companies regime*.

The financial statements were approved by the board of directors and authorised for issue on 6 September 2021 and are signed on its behalf by



Mr T A Cook
DIRECTOR

COMPANY REGISTRATION NO. 04263656

T. A. COOK CONSULTANTS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
BALANCE AT 1 JANUARY 2019	1	1,685,841	1,685,842
YEAR ENDED 31 DECEMBER 2019:			
Profit and total comprehensive income for the year	-	674,963	674,963
Dividends	-	(375,000)	(375,000)
BALANCE AT 31 DECEMBER 2019	1	1,985,804	1,985,805
YEAR ENDED 31 DECEMBER 2020:			
Loss and total comprehensive income for the year	-	(232,789)	(232,789)
Dividends	-	(400,000)	(400,000)
BALANCE AT 31 DECEMBER 2020	1	1,353,015	1,353,016

T. A. COOK CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

COMPANY INFORMATION

T. A. Cook Consultants Limited is a private company limited by shares incorporated in England and Wales. The registered office and trading address is 7th Floor, Charles House, 148 – 149 Great Charles Street, Birmingham, B3 3HT.

1.1 ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of T.A. Cook & Partner Consultants GmbH. These consolidated financial statements are available from its registered office, Leipziger Platz 1, 10117, Berlin, Germany.

1.2 TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 BORROWING COSTS RELATED TO FIXED ASSETS

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.4 CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 ACCOUNTING POLICIES

(Continued)

1.5 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 TAXATION

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 ACCOUNTING POLICIES

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 RETIREMENT BENEFITS

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 LEASES

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 FOREIGN EXCHANGE

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

T. A. COOK CONSULTANTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****3 EMPLOYEES**

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	23	23

4 DEBTORS

	2020 £	2019 £
AMOUNTS FALLING DUE WITHIN ONE YEAR:		
Trade debtors	699,196	620,502
Foreign taxation recoverable	176,757	89,118
Amounts due from group undertakings	20,780	30,667
Other debtors	379,764	183,054
	<u>1,276,497</u>	<u>923,341</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans	400,000	-
Trade creditors	16,794	101,819
Amounts owed to group undertakings	184,025	2,890
Corporation tax	-	68,626
Other taxation and social security	66,385	38,903
Other creditors	199,351	468,607
	<u>866,555</u>	<u>680,845</u>

6 SECURED DEBTS

HSBC hold a debenture, dated 14 September 2005, including a fixed charge over all present freehold and leasehold property; first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and first floating charge over all assets and undertaking both present and future.

7 AUDIT REPORT INFORMATION

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was James Cruse ACA, FCCA, BSc (Econ) Hons and the auditor was JW Hinks LLP.

T. A. COOK CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 OPERATING LEASE COMMITMENTS

LESSEE

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
71,651	9,677

9 EVENTS AFTER THE REPORTING DATE

These financial statements have been prepared on a going concern basis, the validity of which is dependent upon the company being able to continue to operate and come to terms with the impact of the Covid-19 pandemic. At the present time, there are many unknown variables which makes forecasting the future results and impact on the company very difficult. The directors recognise that the current situation is uncertain, but they have considered the position of the company both at present and for the future, given the current information available. There is no intention for the company to cease activity.

Based on the above, the directors believe that it remains appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not include any adjustments which would result from the basis of preparation being inappropriate.

10 PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of T. A. Cook & Partner Consultants GmbH, a company registered in Germany. T.A. Cook & Partner Consultants GmbH, is primarily controlled jointly by Mr T A Cook and Mr F Hess.

11 RELATED PARTY TRANSACTIONS

The company has taken advantage of exemption under Section 33 of FRS102 Related Party Disclosures, not to disclose related party transactions with wholly owned related companies within the group.

