

REGISTERED NUMBER: 04890253 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
COUSINS MATERIAL HOUSE LIMITED**

Sargeant Partnership LLP
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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COUSINS MATERIAL HOUSE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2020

DIRECTORS:

A Cousins
Mrs C Cousins

REGISTERED OFFICE:

7 Galliford Road Industrial Estate
Heybridge
Maldon
Essex
CM9 4XD

REGISTERED NUMBER:

04890253 (England and Wales)

ACCOUNTANTS:

Sargeant Partnership LLP
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

COUSINS MATERIAL HOUSE LIMITED (REGISTERED NUMBER: 04890253)**BALANCE SHEET
31 OCTOBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		82,498		109,999
Tangible assets	5		<u>1,041,872</u>		<u>107,096</u>
			1,124,370		217,095
CURRENT ASSETS					
Stocks		3,376,718		3,439,219	
Debtors	6	1,825,557		494,005	
Cash in hand		<u>3,135,089</u>		<u>4,113,194</u>	
		8,337,364		8,046,418	
CREDITORS					
Amounts falling due within one year	7	<u>1,180,788</u>		<u>934,104</u>	
NET CURRENT ASSETS			<u>7,156,576</u>		<u>7,112,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,280,946		7,329,409
CREDITORS					
Amounts falling due after more than one year	8		(3,029,171)		-
PROVISIONS FOR LIABILITIES			<u>(17,984)</u>		<u>(9,993)</u>
NET ASSETS			<u>5,233,791</u>		<u>7,319,416</u>

The notes form part of these financial statements

COUSINS MATERIAL HOUSE LIMITED (REGISTERED NUMBER: 04890253)

BALANCE SHEET - continued
31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital	9		120		120
Retained earnings	10		<u>5,233,671</u>		<u>7,319,296</u>
SHAREHOLDERS' FUNDS			<u>5,233,791</u>		<u>7,319,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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 27 July 2021 and were signed on its behalf by:

A Cousins - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. STATUTORY INFORMATION

Cousins Material House 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 25% per annum on cost
Fixtures and fittings	- 25% per annum on cost and 25% per annum on reducing balance
Motor vehicles	- 25% per annum on cost
Computer software	- 33% per annum 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 53 (2019 - 44) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2019 and 31 October 2020	<u>550,002</u>
AMORTISATION	
At 1 November 2019	440,003
Charge for year	<u>27,501</u>
At 31 October 2020	<u>467,504</u>
NET BOOK VALUE	
At 31 October 2020	<u>82,498</u>
At 31 October 2019	<u>109,999</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 November 2019	9,310	318,146	134,869
Additions	1,054,906	-	2,643
Disposals	(73,200)	-	-
At 31 October 2020	<u>991,016</u>	<u>318,146</u>	<u>137,512</u>
DEPRECIATION			
At 1 November 2019	-	289,110	101,254
Charge for year	-	26,451	10,630
At 31 October 2020	-	<u>315,561</u>	<u>111,884</u>
NET BOOK VALUE			
At 31 October 2020	<u>991,016</u>	<u>2,585</u>	<u>25,628</u>
At 31 October 2019	<u>9,310</u>	<u>29,036</u>	<u>33,615</u>

	Motor vehicles £	Computer software £	Totals £
COST			
At 1 November 2019	15,995	218,485	696,805
Additions	-	-	1,057,549
Disposals	-	-	(73,200)
At 31 October 2020	<u>15,995</u>	<u>218,485</u>	<u>1,681,154</u>
DEPRECIATION			
At 1 November 2019	2,000	197,345	589,709
Charge for year	3,999	8,493	49,573
At 31 October 2020	<u>5,999</u>	<u>205,838</u>	<u>639,282</u>
NET BOOK VALUE			
At 31 October 2020	<u>9,996</u>	<u>12,647</u>	<u>1,041,872</u>
At 31 October 2019	<u>13,995</u>	<u>21,140</u>	<u>107,096</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	111,284	218,599
Amounts owed by group undertakings	240,000	-
Amounts owed by associates	171,352	-
Other debtors	344,136	275,406
	<u>866,772</u>	<u>494,005</u>
Amounts falling due after more than one year:		
Amounts owed by associates	958,785	-
Aggregate amounts	<u>1,825,557</u>	<u>494,005</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	718,613	357,040
Taxation and social security	253,405	399,147
Other creditors	208,770	177,917
	<u>1,180,788</u>	<u>934,104</u>

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

	2020 £	2019 £
Amounts owed to group undertakings	<u>3,029,171</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
80	Ordinary	£1	80	80
20	A Ordinary	£1	20	20
2	B Ordinary	£1	2	2
2	C Ordinary	£1	2	2
16	D Ordinary	£1	16	16
			<u>120</u>	<u>120</u>

On the 23rd March 2020 the shares transferred to Cousins Trading Group Limited.

10. RESERVES

	Retained earnings £
At 1 November 2019	7,319,296
Profit for the year	914,375
Dividends	(3,000,000)
At 31 October 2020	<u>5,233,671</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, the company owed Mr A Cousins £74,951 (2019: £49,783).

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

12. RELATED PARTY DISCLOSURES - continued

During the period the company paid rent to Executive Directors Pension scheme of £64,000 (2019: £64,000) for the year. At the year end, Cousins Material House was owed £678,729 (2019: £Nil) from the pension scheme by way of intercompany loan.

Cousins Material House was also owed £451,408 by Cousins Family Trust (2019: £NIL) by way of intercompany loan.

During the year, the company loaned monies to close family members of the director, Mr A Cousins. At the balance sheet date Mr S Cousins owed the company £125,067 (2019: £114,681).

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Cousins Trading Group Limited by virtue of it's shareholding.

14. SECURED DEBTS

Cousins Trading Group Limited holds a fixed charge over all intellectual property of Cousins Material House Limited

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