

**ANDREW COOK (CONTAINERS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Andrew Cook (Containers) Limited
Financial Statements
For The Year Ended 30 September 2019

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**Andrew Cook (Containers) Limited
Accountants' Report
For The Year Ended 30 September 2019**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Andrew Cook (Containers) Limited For The Year Ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andrew Cook (Containers) Limited For The Year Ended 30 September 2019 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to 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 at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Andrew Cook (Containers) Limited, as a body, in accordance with the terms of our engagement letter dated 26 February 2015. Our work has been undertaken solely to prepare for your approval the accounts of Andrew Cook (Containers) Limited and state those matters that we have agreed to state to the directors of Andrew Cook (Containers) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrew Cook (Containers) Limited and its directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the accounts of Andrew Cook (Containers) 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 financial statements.

29th May 2020

Gillespie's Fife

Fife Renewables Innovation Centre
Ajax Way
Methil Docks Business Park
Fife
KY8 3RS

Andrew Cook (Containers) Limited
Balance Sheet
As at 30 September 2019

Registered number: SC125144

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		633,170		709,836
			633,170		709,836
CURRENT ASSETS					
Debtors	4	221,082		229,558	
Cash at bank and in hand		83,471		138,551	
		304,553		368,109	
Creditors: Amounts Falling Due Within One Year	5	(350,665)		(420,971)	
NET CURRENT ASSETS (LIABILITIES)			(46,112)		(52,862)
TOTAL ASSETS LESS CURRENT LIABILITIES			587,058		656,974
Creditors: Amounts Falling Due After More Than One Year	6		(19,162)		(76,624)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(84,067)		(90,680)
NET ASSETS			483,829		489,670
CAPITAL AND RESERVES					
Called up share capital	9		80		80
Profit and Loss Account			483,749		489,590
SHAREHOLDERS' FUNDS			483,829		489,670

Andrew Cook (Containers) Limited
Balance Sheet (continued)
As at 30 September 2019

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Cook

Director

29th May 2020

The notes on pages 4 to 8 form part of these financial statements.

Andrew Cook (Containers) Limited
Notes to the Financial Statements
For The Year Ended 30 September 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Reducing Balance
Plant & Machinery	15% Reducing Balance
Motor Vehicles	15% Reducing Balance
Computer Equipment	15% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	5	2
Sales, marketing and distribution	11	13
	<u>16</u>	<u>15</u>

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2018	55,518	675,914	716,314	33,845	1,481,591
Additions	-	9,750	16,260	691	26,701
As at 30 September 2019	55,518	685,664	732,574	34,536	1,508,292
Depreciation					
As at 1 October 2018	15,347	327,344	400,435	28,629	771,755
Provided during the period	803	52,545	49,211	808	103,367
As at 30 September 2019	16,150	379,889	449,646	29,437	875,122
Net Book Value					
As at 30 September 2019	39,368	305,775	282,928	5,099	633,170
As at 1 October 2018	40,171	348,570	315,879	5,216	709,836

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	208,221	217,248
Prepayments and accrued income	12,861	12,310
	221,082	229,558

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	57,462	73,289
Trade creditors	119,899	182,160
Corporation tax	19	13
Other taxes and social security	8,333	8,228
VAT	34,191	26,284
Other creditors (Current liabilities - creditors < 1 year)	1,594	1,594
Employees pension scheme	508	309
Accruals and deferred income	10,988	11,423
Directors' loan accounts	117,671	117,671
	<u>350,665</u>	<u>420,971</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	19,162	76,624
	<u>19,162</u>	<u>76,624</u>

7. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	57,462	73,289
Between one and five years	19,162	76,624
	<u>76,624</u>	<u>149,913</u>
	<u>76,624</u>	<u>149,913</u>

8. Provisions for Liabilities

	Deferred Tax
	£
As at 1 October 2018	90,680
Increase/(Decrease) in the year	(6,613)
Balance at 30 September 2019	<u>84,067</u>

Andrew Cook (Containers) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	80	80

10. Directors Advances, Credits and Guarantees

Included in Creditors is an amount of £117,671 due by the company to the Directors, in respect of their Directors' Loan Account. The above loan is unsecured, interest free and repayable on demand.

11. Dividends

No dividends were declared in the year.

12. Related Party Transactions

Andrew Cook (Builders) Limited

Connected Company

During the year, Andrew Cook (Containers) Limited made sales to Andrew Cook (Builders) Limited, a connected company, for the value of £27,143 (2018 - £37,278) and purchased goods to the value of £1,642 (2018 - £8,228).

At the year end the accounts show a debtor of £6,548 (2018 - £1,799) and a creditor of £NIL (2018 - £828).

Andrew Cook (Contractors)

Connected Party

During the year, Andrew Cook (Containers) Limited made sales to Andrew Cook (Contractors), a connected party, for the value of £112,698 (2018 - £103,972) and purchased goods to the value of £71,031 (2018 - £54,054).

At the year end the accounts show a debtor of £40,073 (2018 - £58,385) and a creditor of £7,742 (2018 - £4,489).

Belliston Quarry Co Limited

Connected Company

During the year, Andrew Cook (Containers) Limited made sales to Belliston Quarry Co Limited, a connected company, for the value of £35,038 (2018 - £40,947) and purchased goods to the value of £39,048 (2018 - £36,718).

At the year end the accounts show a debtor of £8,015 (2018 - £30,365) and a creditor of £12,959 (2018 - £35,383).

Management Fees

During the year, management fees of £15,000 were paid for professional services provided by Andrew Cook (Contractors) - a connected party.

13. Ultimate Controlling Party

The Company is owned by the five shareholders and has no ultimate controlling party.

14. General Information

Andrew Cook (Containers) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC125144. The registered office is Scoonie Park, Leven, Fife, KY8 4TD.

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.