

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Control Office Supplies Ltd

Fitzgerald Mithia Springer Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Control Office Supplies Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

M D Coop
Ms C D Coop
Mrs B A Coop

REGISTERED OFFICE:

7 Forsyte Crescent
London
SE19 2QN

REGISTERED NUMBER:

01398371 (England and Wales)

ACCOUNTANTS:

Fitzgerald Mithia Springer Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Control Office Supplies Ltd (Registered number: 01398371)**Balance Sheet**
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		7,178		260,359
Investment property	6		113,000		2,758,000
			120,178		3,018,359
CURRENT ASSETS					
Stocks		33,305		37,634	
Debtors	7	260,792		253,036	
Cash at bank and in hand		558,287		622,211	
		852,384		912,881	
CREDITORS					
Amounts falling due within one year	8	120,585		169,460	
NET CURRENT ASSETS			731,799		743,421
TOTAL ASSETS LESS CURRENT LIABILITIES			851,977		3,761,780
PROVISIONS FOR LIABILITIES			1,364		226,076
NET ASSETS			850,613		3,535,704
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9	46,000		1,822,199	
Retained earnings	9	804,513		1,713,405	
SHAREHOLDERS' FUNDS			850,613		3,535,704

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 notes form part of these financial statements

Control Office Supplies Ltd (Registered number: 01398371)

Balance Sheet - continued
31 March 2020

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 14 December 2020 and were signed on its behalf by:

Ms C D Coop - Director

M D Coop - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Control Office Supplies Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office and computer equipment	- 25% on reducing balance

The Freehold properties are not depreciated because in the opinion of the directors, the properties are being maintained to such a standard that their estimated residual values are not less than their cost.

Investment property

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are recognised in the income statement.

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 March 2020**

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 13) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	248,831	36,703	285,534
Disposals	(248,831)	(8,249)	(257,080)
At 31 March 2020	-	28,454	28,454
DEPRECIATION			
At 1 April 2019	-	25,175	25,175
Charge for year	-	2,392	2,392
Eliminated on disposal	-	(6,291)	(6,291)
At 31 March 2020	-	21,276	21,276
NET BOOK VALUE			
At 31 March 2020	-	7,178	7,178
At 31 March 2019	248,831	11,528	260,359

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	2,758,000
Disposals	<u>(2,645,000)</u>
At 31 March 2020	<u>113,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>113,000</u>
At 31 March 2019	<u>2,758,000</u>

The investment properties are valued annually by the directors on an open market existing use basis.
The historical cost of the investment properties amount to £67,000 (2019 - £712,781).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	235,887	242,232
Amounts owed by group undertakings	19,174	-
Other debtors	<u>5,731</u>	<u>10,804</u>
	<u>260,792</u>	<u>253,036</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	87,492	137,162
Taxation and social security	11,295	27,598
Other creditors	<u>21,798</u>	<u>4,700</u>
	<u>120,585</u>	<u>169,460</u>

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2019	1,713,405	1,822,199	3,535,604
Profit for the year	278,741		278,741
Dividends	(70,000)		(70,000)
Revaluation of property	-	(80,000)	(80,000)
Deferred Tax provision	(223,020)	223,020	-
Dividend in specie	<u>(894,613)</u>	<u>(1,919,219)</u>	<u>(2,813,832)</u>
At 31 March 2020	<u>804,513</u>	<u>46,000</u>	<u>850,513</u>

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.