

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Costin Commercials Limited**

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for the Year Ended 31 March 2020**

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**Costin Commercials Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

**Directors:** Mr B J Costin  
Mr D Livingstone

**Secretary:** Mrs A Costin

**Registered office:** 84 Barracks Road  
Sandy Lane Industrial Estate  
Stourport-on-Severn  
Worcestershire  
DY13 9QF

**Registered number:** 05714682 (England and Wales)

**Accountants:** Crowthers Chartered Accountants  
19 High Street  
Persnore  
Worcestershire  
WR10 1AA

**Costin Commercials Limited (Registered number: 05714682)**

**Balance Sheet  
31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>585,071</u>		<u>515,592</u>
			585,071		515,592
<b>CURRENT ASSETS</b>					
Stocks		43,000		30,750	
Debtors	6	325,459		347,958	
Cash at bank and in hand		<u>325,425</u>		<u>387,511</u>	
		693,884		766,219	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>189,962</u>		<u>203,156</u>	
<b>NET CURRENT ASSETS</b>			<u>503,922</u>		<u>563,063</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,088,993		1,078,655
<b>PROVISIONS FOR LIABILITIES</b>			<u>45,891</u>		<u>32,669</u>
<b>NET ASSETS</b>			<u>1,043,102</u>		<u>1,045,986</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,700		1,700
Retained earnings			<u>1,041,402</u>		<u>1,044,286</u>
			<u>1,043,102</u>		<u>1,045,986</u>

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 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)

The notes form part of these financial statements

**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 16 September 2020 and were signed on its behalf by:

Mr B J Costin - Director

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

**1. STATUTORY INFORMATION**

Costin Commercials 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 net of VAT and trade discounts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

**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	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

2. ACCOUNTING POLICIES - continued

**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 17 (2019 - 19 ) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>Cost</b>	
At 1 April 2019	
and 31 March 2020	<u>80,000</u>
<b>Amortisation</b>	
At 1 April 2019	
and 31 March 2020	<u>80,000</u>
<b>Net book value</b>	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>Cost</b>			
At 1 April 2019	341,836	81,678	43,580
Additions	-	95,284	-
Disposals	-	-	-
At 31 March 2020	<u>341,836</u>	<u>176,962</u>	<u>43,580</u>
<b>Depreciation</b>			
At 1 April 2019	-	25,184	22,419
Charge for year	-	15,936	3,175
Eliminated on disposal	-	-	-
At 31 March 2020	<u>-</u>	<u>41,120</u>	<u>25,594</u>
<b>Net book value</b>			
At 31 March 2020	<u>341,836</u>	<u>135,842</u>	<u>17,986</u>
At 31 March 2019	<u>341,836</u>	<u>56,494</u>	<u>21,161</u>

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

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 April 2019	9,500	253,071	8,153	737,818
Additions	-	31,250	785	127,319
Disposals	-	(29,000)	-	(29,000)
At 31 March 2020	<u>9,500</u>	<u>255,321</u>	<u>8,938</u>	<u>836,137</u>
<b>Depreciation</b>				
At 1 April 2019	7,945	159,278	7,400	222,226
Charge for year	388	29,071	511	49,081
Eliminated on disposal	-	(20,241)	-	(20,241)
At 31 March 2020	<u>8,333</u>	<u>168,108</u>	<u>7,911</u>	<u>251,066</u>
<b>Net book value</b>				
At 31 March 2020	<u>1,167</u>	<u>87,213</u>	<u>1,027</u>	<u>585,071</u>
At 31 March 2019	<u>1,555</u>	<u>93,793</u>	<u>753</u>	<u>515,592</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	325,459	342,826
Other debtors	-	5,132
	<u>325,459</u>	<u>347,958</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	97,024	76,663
Taxation and social security	45,596	84,996
Other creditors	47,342	41,497
	<u>189,962</u>	<u>203,156</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.