

Registered Number:01184957

England and Wales

Cotson Reddish & Company (Insurance Brokers) Ltd

Unaudited Financial Statements

For the year ended 31 July 2019

Cotson Reddish & Company (Insurance Brokers) Ltd

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Statement of Financial Position  
As at 31 July 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Property, plant and equipment	2	250,040	253,428
		<b>250,040</b>	<b>253,428</b>
<b>Current assets</b>			
Trade and other receivables	3	3,688	16,238
Cash and cash equivalents		31,453	33,077
		<b>35,141</b>	<b>49,315</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(46,298)	(61,518)
<b>Net current liabilities</b>		<b>(11,157)</b>	<b>(12,203)</b>
<b>Total assets less current liabilities</b>		<b>238,883</b>	<b>241,225</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	5	(7,663)	(17,435)
<b>Provisions for liabilities</b>		(508)	(565)
<b>Net assets</b>		<b>230,712</b>	<b>223,225</b>
<b>Capital and reserves</b>			
Called up share capital		1,100	1,100
Revaluation reserve	6	169,465	171,459
Retained earnings		60,147	50,666
<b>Shareholders' funds</b>		<b>230,712</b>	<b>223,225</b>

For the year ended 31 July 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 15 June 2020 and were signed by:

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Mr A Cotson Director

Cotson Reddish & Company (Insurance Brokers) Ltd

Statement of Financial Position Continued  
For the year ended 31 July 2019

The notes form part of these financial statements

# Cotson Reddish & Company (Insurance Brokers) Ltd

## Notes to the Financial Statements For the year ended 31 July 2019

### Statutory Information

Cotson Reddish & Company (Insurance Brokers) Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 01184957.

Registered address:

The Old Bank  
1 Albert Road  
Saltair  
Shipley  
BD18 4NR

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	1% Straight line
Computer equipment	25% Reducing balance
Fixtures and fittings	10% Reducing balance

The company's freehold properties were professionally valued in 2003. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

#### Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Cotson Reddish & Company (Insurance Brokers) Ltd

Notes to the Financial Statements Continued  
For the year ended 31 July 2019

**2. Property, plant and equipment**

	Land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 01 August 2018	300,000	33,790	61,192	394,982
At 31 July 2019	<b>300,000</b>	<b>33,790</b>	<b>61,192</b>	<b>394,982</b>
<b>Provision for depreciation and impairment</b>				
At 01 August 2018	50,048	30,582	60,924	141,554
Charge for year	3,000	321	67	3,388
At 31 July 2019	<b>53,048</b>	<b>30,903</b>	<b>60,991</b>	<b>144,942</b>
<b>Net book value</b>				
At 31 July 2019	<b>246,952</b>	<b>2,887</b>	<b>201</b>	<b>250,040</b>
At 31 July 2018	<b>249,952</b>	<b>3,208</b>	<b>268</b>	<b>253,428</b>

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:

<b>Historical cost</b>	<b>£</b>
At 01 August 2018	100,625
<b>Depreciation</b>	
At 01 August 2018	22,132
Charge for year	1,006
At 31 July 2019	<b>23,138</b>
<b>Net historical cost value:</b>	
At 31 July 2019	<b>77,487</b>
At 31 July 2018	<b>78,493</b>

**3. Trade and other receivables**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,933	13,962
Other debtors	1,755	2,276
	<b>3,688</b>	<b>16,238</b>

Cotson Reddish & Company (Insurance Brokers) Ltd

Notes to the Financial Statements Continued  
For the year ended 31 July 2019

**4. Trade and other payables: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	9,780	9,540
Trade creditors	26,665	37,381
Taxation and social security	4,229	4,420
Other creditors	5,624	10,177
	<b>46,298</b>	<b>61,518</b>

**5. Trade and other payables: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	7,663	17,435

**6. Reserves**

	<b>Total</b>
	<b>£</b>
Revaluation reserve at 01 August 2018	171,459
Transfer to profit and loss account	(1,994)
<b>Revaluation reserve at 31 July 2019</b>	<b>169,465</b>

**7. Guarantees and other financial commitments**

**Lease commitments**

At 31 July 2019 the company had annual commitments under non-cancellable operating leases as set out below:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 2 to 5 years	968	968
	<b>968</b>	<b>968</b>

**8. Average number of persons employed**

During the year the average number of employees was 4 (2018 : 4)

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.