

REGISTERED NUMBER: 02367635 (England and Wales)

**Cottam and Brookes Engineering Co.
(1985) Limited**

**Unaudited Financial Statements
for the Year Ended 31 March 2019**

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

**Cottam and Brookes Engineering Co.
(1985) Limited (Registered number: 02367635)**

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for the Year Ended 31 March 2019**

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**Cottam and Brookes Engineering Co.
(1985) Limited**

**Company Information
for the Year Ended 31 March 2019**

DIRECTOR: J A Edmunds

REGISTERED OFFICE: First Avenue
Trecenydd
Caerphilly
CF83 2SD

REGISTERED NUMBER: 02367635 (England and Wales)

ACCOUNTANTS: O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
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**Cottam and Brookes Engineering Co.
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**Balance Sheet
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		229,402		254,135
CURRENT ASSETS					
Stocks		171,216		246,525	
Debtors	5	512,404		847,893	
Cash at bank and in hand		<u>711,024</u>		<u>619,727</u>	
		1,394,644		1,714,145	
CREDITORS					
Amounts falling due within one year	6	<u>505,296</u>		<u>1,127,451</u>	
NET CURRENT ASSETS			<u>889,348</u>		<u>586,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,118,750		840,829
PROVISIONS FOR LIABILITIES			<u>38,880</u>		<u>40,576</u>
NET ASSETS			<u>1,079,870</u>		<u>800,253</u>
CAPITAL AND RESERVES					
Called up share capital			33,332		33,332
Capital redemption reserve			16,666		16,666
Retained earnings			<u>1,029,872</u>		<u>750,255</u>
SHAREHOLDERS' FUNDS			<u>1,079,870</u>		<u>800,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

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

The director acknowledges his 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
- (b) 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 director on 17 December 2019 and were signed by:

J A Edmunds - Director

The notes form part of these financial statements

**Cottam and Brookes Engineering Co.
(1985) Limited (Registered number: 02367635)**

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Cottam and Brookes Engineering Co. (1985) 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.

Tangible fixed assets

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

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 37 (2018 - 41).

**Cottam and Brookes Engineering Co.
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	2,755	1,032,276	1,035,031
Additions	-	21,735	21,735
At 31 March 2019	<u>2,755</u>	<u>1,054,011</u>	<u>1,056,766</u>
DEPRECIATION			
At 1 April 2018	1,778	779,118	780,896
Charge for year	184	46,284	46,468
At 31 March 2019	<u>1,962</u>	<u>825,402</u>	<u>827,364</u>
NET BOOK VALUE			
At 31 March 2019	<u>793</u>	<u>228,609</u>	<u>229,402</u>
At 31 March 2018	<u>977</u>	<u>253,158</u>	<u>254,135</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	376,859	731,358
Other debtors	<u>135,545</u>	<u>116,535</u>
	<u>512,404</u>	<u>847,893</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	330,374	409,572
Taxation and social security	108,026	162,483
Other creditors	<u>66,896</u>	<u>555,396</u>
	<u>505,296</u>	<u>1,127,451</u>

The pension scheme loans are from the directors Delta Retirement Benefits Scheme and are secured by a charge over the company's plant and machinery and equipment.

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
J A Edmunds		
Balance outstanding at start of year	(7,151)	3,853
Amounts advanced	(1,479)	(11,004)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8,630)</u>	<u>(7,151)</u>

**Cottam and Brookes Engineering Co.
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

In March 2012 a loan of £70,000 was made at a commercial rate of interest of 5% by the company to Mr T C and Mrs D Edmunds the parents of the company directors and shareholders Mr S J Edmunds and Mr J A Edmunds. The interest charged for this loan is £1250 (2018 - £1,342). There are no conditions attached to this loan. At the year end Mr T C and Mrs D Edmunds owed the company £26,252. (2018 - £25,002).

8. RELATED PARTY DISCLOSURES

The company borrowed £450,000 from the directors Delta Retirement Benefit Scheme at a fixed interest rate flat rate of 3%. The loan was secured by a charge over the company's plant and machinery and equipment and is repayable over 60 months from March 2014. At the year end the company owed Nil (2018 - £95,472)

9. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are:

2019 2018

Not later than one year 31,000 31,000

The freehold of the property belongs to the director's pension fund and a lease for the premises was granted from the pension fund for a period of 15 years from August 2008 at an annual rent of £31,000 for the first five years. There are no rent increases for the foreseeable future and the above figure is based on the current annual commitment.

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.