

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Cottam & Preedy Limited

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

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

DIRECTORS:

S C Cottam
Mrs J E Cottam
S Hawthorn

SECRETARY:

Mrs J E Cottam

REGISTERED OFFICE:

68 Lower City Road
Tividale
Warley
West Midlands
B69 2HF

REGISTERED NUMBER:

00562817 (England and Wales)

ACCOUNTANTS:

Phillips Ltd
Chartered Accountants
4 Pearson Road
Central Park
Telford
Shropshire
TF2 9TX

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		65,025		62,998
Investments	5		<u>200</u>		<u>200</u>
			65,225		63,198
CURRENT ASSETS					
Stocks		583,412		497,302	
Debtors	6	312,504		572,782	
Cash at bank and in hand		<u>818,473</u>		<u>647,983</u>	
		1,714,389		1,718,067	
CREDITORS					
Amounts falling due within one year	7	<u>104,882</u>		<u>168,087</u>	
NET CURRENT ASSETS			<u>1,609,507</u>		<u>1,549,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,674,732</u>		<u>1,613,178</u>
CAPITAL AND RESERVES					
Called up share capital			2,155		2,155
Share premium			696,500		696,500
Capital redemption reserve			9,375		9,375
Retained earnings			<u>966,702</u>		<u>905,148</u>
SHAREHOLDERS' FUNDS			<u>1,674,732</u>		<u>1,613,178</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (b) and 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 Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by:

S C Cottam - Director

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

1. **STATUTORY INFORMATION**

Cottam & Preedy 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 each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 6) .

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

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2019	70,000	240,309	310,309
Additions	-	15,146	15,146
At 31 July 2020	70,000	255,455	325,455
DEPRECIATION			
At 1 August 2019	26,604	220,707	247,311
Charge for year	1,400	11,719	13,119
At 31 July 2020	28,004	232,426	260,430
NET BOOK VALUE			
At 31 July 2020	41,996	23,029	65,025
At 31 July 2019	43,396	19,602	62,998

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 August 2019 and 31 July 2020	200
NET BOOK VALUE	
At 31 July 2020	200
At 31 July 2019	200

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20 £	31.7.19 £
Trade debtors	311,634	419,067
Other debtors	870	153,715
	<u>312,504</u>	<u>572,782</u>

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

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20	31.7.19
	£	£
Trade creditors	103,925	141,668
Taxation and social security	(4,617)	17,329
Other creditors	5,574	9,090
	<u>104,882</u>	<u>168,087</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.