

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Cowcross Limited

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for the Year Ended 30 April 2020

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Cowcross Limited

Company Information
for the Year Ended 30 April 2020

DIRECTORS:

Ms A C Bastow
Mr P T C Wake

REGISTERED OFFICE:

Evolution House
Iceni Court
Delft Way
Norwich
Norfolk
NR6 6BB

REGISTERED NUMBER:

09193938 (England and Wales)

ACCOUNTANTS:

Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Statement of Financial Position
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		10,458		10,489
CURRENT ASSETS					
Debtors	5	152,993		148,559	
Cash at bank		<u>290,276</u>		<u>136,225</u>	
		443,269		284,784	
CREDITORS					
Amounts falling due within one year	6	<u>141,593</u>		<u>147,853</u>	
NET CURRENT ASSETS			<u>301,676</u>		<u>136,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			312,134		147,420
PROVISIONS FOR LIABILITIES			<u>1,807</u>		<u>1,993</u>
NET ASSETS			<u>310,327</u>		<u>145,427</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>310,227</u>		<u>145,327</u>
SHAREHOLDERS' FUNDS			<u>310,327</u>		<u>145,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

Cowcross Limited (Registered number: 09193938)

Statement of Financial Position - continued
30 April 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 21 December 2020 and were signed on its behalf by:

Mr P T C Wake - Director

Ms A C Bastow - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

Cowcross 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

Revenue 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.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

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 statement of financial position date.

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.

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.

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 12 (2019 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2019	150	16,752	16,902
Additions	-	7,295	7,295
Disposals	-	(3,412)	(3,412)
At 30 April 2020	<u>150</u>	<u>20,635</u>	<u>20,785</u>
DEPRECIATION			
At 1 May 2019	36	6,377	6,413
Charge for year	50	5,623	5,673
Eliminated on disposal	-	(1,759)	(1,759)
At 30 April 2020	<u>86</u>	<u>10,241</u>	<u>10,327</u>
NET BOOK VALUE			
At 30 April 2020	<u>64</u>	<u>10,394</u>	<u>10,458</u>
At 30 April 2019	<u>114</u>	<u>10,375</u>	<u>10,489</u>

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

	30.4.20 £	30.4.19 £
Trade debtors	130,221	136,860
Rent deposit	7,696	1,000
Prepayments	15,076	10,699
	<u>152,993</u>	<u>148,559</u>

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

	30.4.20 £	30.4.19 £
Trade creditors	6,443	19,638
Tax	59,249	48,819
Social security and other taxes	19,280	6,243
VAT	20,110	3,169
Other creditors	9,050	12,142
Directors' current accounts	8,670	8,197
Accruals and deferred income	18,791	49,645
	<u>141,593</u>	<u>147,853</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.20 £	30.4.19 £
25,000	Ordinary A	0.002	50	50
25,000	Ordinary B	0.002	50	50
			<u>100</u>	<u>100</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £80,000 (2019 - £80,000) were paid to the directors .

9. **ULTIMATE CONTROLLING PARTY**

By virtue of their equal shareholding control is shared between Ms A Bastow and Mr P Wake.

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.