

REGISTERED NUMBER: 02635695 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
COTSWOLD ENGINEERING SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2022**

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COTSWOLD ENGINEERING SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTOR: C W Neather

SECRETARY: C W Neather

REGISTERED OFFICE: Deerhurst House
Ashchurch Road
Tewkesbury
Gloucestershire
GL20 8JY

REGISTERED NUMBER: 02635695 (England and Wales)

ACCOUNTANTS: Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COTSWOLD ENGINEERING SUPPLIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cotswold Engineering Supplies Limited for the year ended 31 August 2022 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Cotswold Engineering Supplies Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cotswold Engineering Supplies Limited and state those matters that we have agreed to state to the director of Cotswold Engineering Supplies Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Cotswold Engineering Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cotswold Engineering Supplies Limited. You consider that Cotswold Engineering Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cotswold Engineering Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

14 March 2023

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		15,135		16,400
CURRENT ASSETS					
Stocks		180,737		149,631	
Debtors	5	119,605		116,136	
Cash at bank		<u>113,236</u>		<u>106,856</u>	
		413,578		372,623	
CREDITORS					
Amounts falling due within one year	6	<u>88,231</u>		<u>95,536</u>	
NET CURRENT ASSETS			<u>325,347</u>		<u>277,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			340,482		293,487
PROVISIONS FOR LIABILITIES			<u>2,876</u>		<u>3,116</u>
NET ASSETS			<u>337,606</u>		<u>290,371</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Capital redemption reserve			1		1
Retained earnings			<u>337,604</u>		<u>290,369</u>
SHAREHOLDERS' FUNDS			<u>337,606</u>		<u>290,371</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 March 2023 and were signed by:

C W Neather - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Cotswold Engineering Supplies 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.

Plant and machinery	- 25% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

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 4 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST				
At 1 September 2021	26,619	47,837	18,274	92,730
Additions	-	3,010	-	3,010
At 31 August 2022	<u>26,619</u>	<u>50,847</u>	<u>18,274</u>	<u>95,740</u>
DEPRECIATION				
At 1 September 2021	25,872	46,270	4,188	76,330
Charge for year	176	577	3,522	4,275
At 31 August 2022	<u>26,048</u>	<u>46,847</u>	<u>7,710</u>	<u>80,605</u>
NET BOOK VALUE				
At 31 August 2022	<u>571</u>	<u>4,000</u>	<u>10,564</u>	<u>15,135</u>
At 31 August 2021	<u>747</u>	<u>1,567</u>	<u>14,086</u>	<u>16,400</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	113,316	111,704
Other debtors	<u>6,289</u>	<u>4,432</u>
	<u>119,605</u>	<u>116,136</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	47,198	50,524
Taxation and social security	32,926	27,053
Other creditors	<u>8,107</u>	<u>17,959</u>
	<u>88,231</u>	<u>95,536</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	15,859	15,859
Between one and five years	<u>3,965</u>	<u>19,823</u>
	<u>19,824</u>	<u>35,682</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.