

Company registration number: 04559691

Cooks Newsagents Limited

Unaudited filleted financial statements

30 November 2018

Cooks Newsagents Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Cooks Newsagents Limited

Directors and other information

Directors

Mr Dalvinder Sandhu
Mrs Amandeep Sandhu

Secretary

Mr Dalvinder Sandhu

Company number

04559691

Registered office

Doshi Accountants Limited
6th Floor AMP House
Dingwall Road
Croydon
CR0 2LX

Accountants

Doshi & Co. Accountants
6th Floor, AMP House
Dingwall Road
Croydon
CR0 2LX

Cooks Newsagents Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Cooks Newsagents Limited
Year ended 30 November 2018**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 November 2018 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Doshi & Co. Accountants

6th Floor, AMP House

Dingwall Road

Croydon

CR0 2LX

19 July 2019

Cooks Newsagents Limited**Statement of financial position****30 November 2018**

| | Note | 2018 £ | £ | 2017 £ | £ |
|--|------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Intangible assets | 5 | 118,800 | | 118,800 | |
| Tangible assets | 6 | 24,215 | | 26,762 | |
| | | <u> </u> | | <u> </u> | |
| | | | 143,015 | | 145,562 |
| Current assets | | | | | |
| Stocks | | 110,000 | | 109,000 | |
| Debtors | 7 | 6,662 | | 6,652 | |
| Cash at bank and in hand | | 22,802 | | 20,003 | |
| | | <u> </u> | | <u> </u> | |
| | | 139,464 | | 135,655 | |
| Creditors: amounts falling due within one year | 8 | (209,993) | | (196,728) | |
| | | <u> </u> | | <u> </u> | |
| Net current liabilities | | | (70,529) | | (61,073) |
| | | | <u> </u> | | <u> </u> |
| Total assets less current liabilities | | | 72,486 | | 84,489 |
| Creditors: amounts falling due after more than one year | 9 | | - | | (11,208) |
| | | | <u> </u> | | <u> </u> |
| Net assets | | | 72,486 | | 73,281 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | 72,484 | | 73,279 |
| | | | <u> </u> | | <u> </u> |
| Shareholders funds | | | 72,486 | | 73,281 |
| | | | <u> </u> | | <u> </u> |

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 July 2019 , and are signed on behalf of the board by:

Mr Dalvinder Sandhu

Director

Company registration number: 04559691

Cooks Newsagents Limited**Statement of changes in equity****Year ended 30 November 2018**

| | Called up share capital | Profit and loss account | Total |
|---|----------------------------|----------------------------|-----------------|
| | £ | £ | £ |
| At 1 December 2016 | 2 | 86,165 | 86,167 |
| Profit for the year | | 3,114 | 3,114 |
| Total comprehensive income for the year | <hr/> - | <hr/> 3,114 | <hr/> 3,114 |
| Dividends paid and payable | | (16,000) | (16,000) |
| Total investments by and distributions to owners | <hr/> - | <hr/> (16,000) | <hr/> (16,000) |
| At 30 November 2017 and 1 December 2017 | <hr/> 2 | <hr/> 73,279 | <hr/> 73,281 |
| Profit for the year | | 9,205 | 9,205 |
| Total comprehensive income for the year | <hr/> - | <hr/> 9,205 | <hr/> 9,205 |
| Dividends paid and payable | | (10,000) | (10,000) |
| Total investments by and distributions to owners | <hr/> - | <hr/> (10,000) | <hr/> (10,000) |
| At 30 November 2018 | <hr/> 2 | <hr/> 72,484 | <hr/> 72,486 |

Cooks Newsagents Limited

Notes to the financial statements

Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Doshi Accountants Limited, 6th Floor AMP House, Dingwall Road, Croydon, CR0 2LX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2017: 13).

5. Intangible assets

| | Goodwill £ | Total £ |
|---|---------------|------------|
| Cost | | |
| At 1 December 2017 and 30 November 2018 | 132,000 | 132,000 |
| | <hr/> | <hr/> |
| Amortisation | | |
| At 1 December 2017 and 30 November 2018 | 13,200 | 13,200 |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 30 November 2018 | 118,800 | 118,800 |
| | <hr/> | <hr/> |
| At 30 November 2017 | 118,800 | 118,800 |
| | <hr/> | <hr/> |

6. Tangible assets

| | Short leasehold property £ | Fixtures, fittings and equipment £ | Motor vehicles £ | Total £ |
|----------------------------|-------------------------------------|---|------------------------|------------|
| Cost | | | | |
| At 1 December 2017 | 2,879 | 96,106 | 6,000 | 104,985 |
| Additions | - | 2,091 | - | 2,091 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 30 November 2018 | 2,879 | 98,197 | 6,000 | 107,076 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Depreciation | | | | |
| At 1 December 2017 | 2,316 | 72,438 | 3,469 | 78,223 |
| Charge for the year | 141 | 3,864 | 633 | 4,638 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 30 November 2018 | 2,457 | 76,302 | 4,102 | 82,861 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Carrying amount | | | | |
| At 30 November 2018 | 422 | 21,895 | 1,898 | 24,215 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 30 November 2017 | 563 | 23,668 | 2,531 | 26,762 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

7. Debtors

| | 2018 | 2017 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 4,000 | 4,000 |
| Other debtors | 2,662 | 2,652 |
| | <u>6,662</u> | <u>6,652</u> |

8. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 29,488 | 28,059 |
| Corporation tax | 4,226 | 8,652 |
| Social security and other taxes | 3,767 | 3,085 |
| Other creditors | 172,512 | 156,932 |
| | <u>209,993</u> | <u>196,728</u> |

9. Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|-----------------|----------|---------------|
| | £ | £ |
| Trade creditors | - | 9,227 |
| Other creditors | - | 1,981 |
| | <u>-</u> | <u>11,208</u> |

10. Controlling party

The directors control the company by virtue of their shareholdings in the company.

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.