

The Cotswold Group Limited

trading as Cotswold Tree and Access Hire
Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2020

The Cotswold Group Limited
trading as Cotswold Tree and Access Hire

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The Cotswold Group Limited
trading as Cotswold Tree and Access Hire

(Registration number: 10750362)
Balance Sheet as at 31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	144,606	82,652
Current assets			
Debtors	<u>5</u>	89,944	61,786
Cash at bank and in hand		57,739	6,900
		147,683	68,686
Creditors: Amounts falling due within one year	<u>6</u>	(162,696)	(113,301)
Net current liabilities		(15,013)	(44,615)
Total assets less current liabilities		129,593	38,037
Creditors: Amounts falling due after more than one year	<u>6</u>	(103,694)	(24,603)
Provisions for liabilities		(14,729)	(9,388)
Net assets		11,170	4,046
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		11,070	3,946
Shareholders' funds		11,170	4,046

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(Registration number: 10750362)
Balance Sheet as at 31 May 2020

For the financial year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 August 2020

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R S J Arneil
Director

The Cotswold Group Limited
trading as Cotswold Tree and Access Hire

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
30 St Giles'
Oxford
OX1 3LE

The principal place of business is:
Lower Farm
Eaton Hastings
Faringdon
Oxon
SN7 8BJ

These financial statements were authorised for issue by the director on 18 August 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and provision of services in the ordinary course of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Motor vehicles	25% straight line
Office equipment	33% straight line

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2019 - 4).

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 June 2019	113,851	1,074	49,633	164,558
Additions	108,657	2,368	3,200	114,225
At 31 May 2020	222,508	3,442	52,833	278,783
Depreciation				
At 1 June 2019	48,980	776	32,150	81,906
Charge for the year	37,993	1,070	13,208	52,271
At 31 May 2020	86,973	1,846	45,358	134,177
Carrying amount				
At 31 May 2020	135,535	1,596	7,475	144,606
At 31 May 2019	64,871	298	17,483	82,652

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

5 Debtors

	2020	2019
	£	£
Trade debtors	53,760	61,403
Prepayments	383	383
Other debtors	35,801	-
	<u>89,944</u>	<u>61,786</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Due within one year			
Loans and borrowings	<u>8</u>	36,718	30,660
Trade creditors		97,039	76,159
Taxation and social security		2,001	3,597
Accruals and deferred income		2,492	2,382
Other creditors		24,446	503
		<u>162,696</u>	<u>113,301</u>

Creditors: amounts falling due after more than one year

	Note	2020	2019
		£	£
Due after one year			
Loans and borrowings	<u>8</u>	<u>103,694</u>	<u>24,603</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

8 Loans and borrowings

	2020	2019
	£	£
Non-current loans and borrowings		
Bank borrowings	50,000	-
Finance lease liabilities	53,694	24,603
	<u>103,694</u>	<u>24,603</u>

	2020	2019
	£	£
Current loans and borrowings		
Bank borrowings	10,915	12,424
Bank overdrafts	-	4,706
Finance lease liabilities	25,803	13,530
	<u>36,718</u>	<u>30,660</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.