

Company Registration No. 03843980 (England and Wales)

COOK AND ASSOCIATES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

COOK AND ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	Mr N L Cook Mr K Bradbury Mr J Williams
Company number	03843980
Registered office	15a Harris Business Park Hanbury Road Stoke Prior Bromsgrove Worcestershire B60 4DJ
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	National Westminster Bank Plc 124 High Street Bromsgrove Worcestershire B61 8HJ
Solicitors	MFG Solicitors LLP 1 High Street Bromsgrove Worcestershire B61 8AJ

COOK AND ASSOCIATES LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Statement of income and retained earnings	3
Balance sheet	4
Notes to the financial statements	5 - 8
Detailed trading and profit and loss account	9

COOK AND ASSOCIATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The directors present their annual report and financial statements for the year ended 30 September 2017.

Principal activity

The principal activity of the company in the year under review was that of international exhibition consultants.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr N L Cook
Mr K Bradbury
Mr J Williams

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr K Bradbury
Director
23 January 2018

COOK AND ASSOCIATES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COOK AND ASSOCIATES LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cook and Associates Limited for the year ended 30 September 2017 which comprise the Statement of Income and Retained Earnings, the Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cook and Associates Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cook and Associates Limited and state those matters that we have agreed to state to the Board of Directors of Cook and Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cook and Associates Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Cook and Associates 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 Cook and Associates Limited. You consider that Cook and Associates 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 Cook and Associates 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.

Ormerod Rutter Limited

23 January 2018

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

COOK AND ASSOCIATES LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	2017 £	2016 £
Turnover		8,489,221	9,423,399
Cost of sales		(6,959,878)	(7,423,139)
		<hr/>	<hr/>
Gross profit		1,529,343	2,000,260
Administrative expenses		(1,040,805)	(955,779)
		<hr/>	<hr/>
Operating profit		488,538	1,044,481
Interest receivable and similar income		576	1,716
Interest payable and similar expenses		195	-
		<hr/>	<hr/>
Profit before taxation		489,309	1,046,197
Taxation		(48,777)	(215,607)
		<hr/>	<hr/>
Profit for the financial year		440,532	830,590
Retained earnings at 1 October 2016		1,379,239	1,007,443
Dividends		(615,482)	(458,794)
		<hr/>	<hr/>
Retained earnings at 30 September 2017		<u>1,204,289</u>	<u>1,379,239</u>

COOK AND ASSOCIATES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		328,152		331,227
Current assets					
Debtors	4	2,111,208		1,679,640	
Cash at bank and in hand		2,325,283		1,611,669	
		<u>4,436,491</u>		<u>3,291,309</u>	
Creditors: amounts falling due within one year	5	<u>(3,534,215)</u>		<u>(2,216,652)</u>	
Net current assets			902,276		1,074,657
Total assets less current liabilities			<u>1,230,428</u>		<u>1,405,884</u>
Provisions for liabilities	6		<u>(25,772)</u>		<u>(26,294)</u>
Net assets			<u>1,204,656</u>		<u>1,379,590</u>
Capital and reserves					
Called up share capital	7		317		301
Capital redemption reserve			50		50
Profit and loss reserves			1,204,289		1,379,239
Total equity			<u>1,204,656</u>		<u>1,379,590</u>

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23 January 2018 and are signed on its behalf by:

Mr K Bradbury
Director

Company Registration No. 03843980

COOK AND ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Cook and Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 15a Harris Business Park, Hanbury Road, Stoke Prior, Bromsgrove, Worcestershire, B60 4DJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Cook and Associates Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to leasehold property	15% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	33% on cost and 15% reducing balance
Motor vehicles	33% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

COOK AND ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 19 (2016 - 17).

COOK AND ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

3 Tangible fixed assets

	Improvements to leasehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 October 2016	353,039	108,986	203,332	23,583	688,940
Additions	-	43,831	13,167	-	56,998
Disposals	-	-	(384)	-	(384)
At 30 September 2017	353,039	152,817	216,115	23,583	745,554
Depreciation and impairment					
At 1 October 2016	105,376	74,715	157,123	20,499	357,713
Depreciation charged in the year	35,111	7,987	15,687	946	59,731
Eliminated in respect of disposals	-	-	(42)	-	(42)
At 30 September 2017	140,487	82,702	172,768	21,445	417,402
Carrying amount					
At 30 September 2017	212,552	70,115	43,347	2,138	328,152
At 30 September 2016	247,663	34,271	46,209	3,084	331,227

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	428,821	680,991
Other debtors	1,682,387	998,649
	2,111,208	1,679,640

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,041,940	722,292
Corporation tax	97,185	213,617
Other taxation and social security	16,241	12,007
Other creditors	2,378,849	1,268,736
	3,534,215	2,216,652

COOK AND ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

6 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	25,772	26,294
	<u>25,772</u>	<u>26,294</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary A of £1 each	100	100
50 Preferred Ordinary of £1 each	50	50
50 Ordinary of £1 each	50	50
100 Capital of £1 each	100	100
1 Capital Repayment of £1 each	1	1
11 Deferred Ordinary of £1 each	11	-
5 Capital Growth of £1 each	5	-
	<u>317</u>	<u>301</u>

During the year the company issued 11 Deferred Ordinary shares of £1 each and 5 Capital Growth shares of £1 each which were fully paid for cash at par.

8 Ultimate controlling party

There is no ultimate controlling party.

COOK AND ASSOCIATES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

		2017		2016
	£	£	£	£
Turnover				
Sales		8,489,221		9,423,399
Cost of sales				
Purchases and direct costs	6,959,878		7,423,139	
		(6,959,878)		(7,423,139)
Gross profit	18.02%	1,529,343	21.23%	2,000,260
Administrative expenses				
Wages, salaries and NIC	664,114		612,111	
Staff pension contributions	2,530		-	
Directors' remuneration	19,658		16,320	
Rent, rates and property maintenance	105,646		85,673	
Light and heat	5,535		5,155	
Insurances	16,189		15,261	
IT and general maintenance	38,794		26,839	
Equipment rental	5,376		5,876	
Motor and travel expenses	22,089		25,103	
Fees and subscriptions	4,224		1,388	
Legal and professional fees	3,360		14,203	
Accountancy	11,305		11,215	
Bank charges	7,962		5,890	
Printing, stationery and advertising	17,572		14,071	
Telephone and postage	31,811		38,200	
Entertainment	6,218		7,790	
Sundry expenses	18,733		10,396	
Depreciation of tangible fixed assets	59,731		60,288	
Profit on sale of tangible fixed assets	(42)		-	
		(1,040,805)		(955,779)
		488,538		1,044,481
Investment revenues				
Bank interest receivable	576		1,716	
		576		1,716
Interest payable and similar expenses				
Corporation tax interest		195		-
Net profit		489,309		1,046,197