

Company Registration No. 03843980 (England and Wales)

COOK AND ASSOCIATES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

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COOK AND ASSOCIATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

The directors present their annual report and financial statements for the year ended 30 September 2019.

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
26 February 2020

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 2019

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 2019 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

26 February 2020

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 2019

	2019 £	2018 £
Turnover	13,202,860	11,426,756
Cost of sales	(10,195,593)	(8,905,966)
	<hr/>	<hr/>
Gross profit	3,007,267	2,520,790
Administrative expenses	(1,927,199)	(1,523,847)
	<hr/>	<hr/>
Operating profit	1,080,068	996,943
Interest receivable and similar income	6,035	1,418
Interest payable and similar expenses	-	3
	<hr/>	<hr/>
Profit before taxation	1,086,103	998,364
Taxation	(160,497)	(137,058)
	<hr/>	<hr/>
Profit for the financial year	925,606	861,306
Retained earnings at 1 October 2018	1,926,595	1,204,289
Dividends	(266,000)	(139,000)
	<hr/>	<hr/>
Retained earnings at 30 September 2019	<u>2,586,201</u>	<u>1,926,595</u>

COOK AND ASSOCIATES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		343,957		329,992
Current assets					
Debtors	4	3,030,689		3,638,119	
Cash at bank and in hand		2,944,465		2,175,896	
		<u>5,975,154</u>		<u>5,814,015</u>	
Creditors: amounts falling due within one year	5	<u>(3,691,978)</u>		<u>(4,183,261)</u>	
Net current assets			2,283,176		1,630,754
Total assets less current liabilities			<u>2,627,133</u>		<u>1,960,746</u>
Provisions for liabilities			(40,565)		(33,784)
Net assets			<u>2,586,568</u>		<u>1,926,962</u>
Capital and reserves					
Called up share capital	7		317		317
Capital redemption reserve			50		50
Profit and loss reserves			2,586,201		1,926,595
Total equity			<u>2,586,568</u>		<u>1,926,962</u>

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

COOK AND ASSOCIATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 26 February 2020 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 2019

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.

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.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

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 2019

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 profit or loss 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 27 (2018 - 22).

COOK AND ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

3 Tangible fixed assets

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 October 2018	361,797	152,817	278,263	23,583	816,460
Additions	-	-	58,158	36,233	94,391
At 30 September 2019	361,797	152,817	336,421	59,816	910,851
Depreciation and impairment					
At 1 October 2018	170,950	92,643	200,775	22,101	486,469
Depreciation charged in the year	27,057	8,531	41,212	3,625	80,425
At 30 September 2019	198,007	101,174	241,987	25,726	566,894
Carrying amount					
At 30 September 2019	163,790	51,643	94,434	34,090	343,957
At 30 September 2018	190,848	60,174	77,488	1,482	329,992

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,281,421	2,074,669
Other debtors	1,749,268	1,563,450
	3,030,689	3,638,119

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	808,479	654,944
Corporation tax	208,946	191,346
Other taxation and social security	26,583	26,332
Other creditors	2,647,970	3,310,639
	3,691,978	4,183,261

6 Provisions for liabilities

	2019 £	2018 £
Deferred tax liabilities	40,565	33,784

COOK AND ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

7 Called up share capital

	2019	2018
	£	£
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	11
5 Capital Growth of £1 each	5	5
	<u>317</u>	<u>317</u>

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 2019

		2019		2018
	£	£	£	£
Turnover				
Sales		13,202,860		11,426,756
Cost of sales				
Purchases and direct costs	10,195,593		8,905,966	
		(10,195,593)		(8,905,966)
Gross profit	22.78%	3,007,267	22.06%	2,520,790
Administrative expenses				
Wages, salaries and NIC	1,272,637		993,019	
Staff pension contributions	15,315		7,218	
Directors' remuneration	23,844		23,839	
Directors' pension contributions	59,067		-	
Rent, rates and property maintenance	187,102		183,691	
Light and heat	6,373		6,612	
Insurances	16,833		15,355	
IT and general maintenance	57,613		45,497	
Equipment rental	5,207		5,494	
Motor and travel expenses	24,141		25,907	
Fees and subscriptions	7,806		7,865	
Legal and professional fees	17,712		17,648	
Accountancy	9,791		10,225	
Bank charges	10,916		16,243	
Printing, stationery and advertising	30,001		29,715	
Telephone and postage	49,989		38,555	
Entertainment	27,925		4,539	
Sundry expenses	24,502		23,360	
Depreciation of tangible fixed assets	80,425		69,065	
		(1,927,199)		(1,523,847)
		1,080,068		996,943
Investment revenues				
Bank interest receivable	6,035		1,418	
		6,035		1,418
Interest payable and similar expenses				
Corporation tax interest		-		3
Net profit		1,086,103		998,364