

REGISTERED NUMBER: 00668782 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
Cobra Braiding Machinery Ltd

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for the Year Ended 30 September 2018**

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Balance Sheet
30 September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		475		950
Tangible assets	5		<u>168,488</u>		<u>175,314</u>
			168,963		176,264
CURRENT ASSETS					
Stocks		133,170		76,170	
Debtors	6	172,274		135,130	
Cash at bank and in hand		<u>487,683</u>		<u>227,929</u>	
		793,127		439,229	
CREDITORS					
Amounts falling due within one year	7	<u>451,451</u>		<u>229,881</u>	
NET CURRENT ASSETS			<u>341,676</u>		<u>209,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>510,639</u>		<u>385,612</u>
CAPITAL AND RESERVES					
Called up share capital			8,431		8,431
Revaluation reserve	8		117,180		180,450
Capital redemption reserve			4,171		4,171
Retained earnings			<u>380,857</u>		<u>192,560</u>
SHAREHOLDERS' FUNDS			<u>510,639</u>		<u>385,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.
- (b)

Balance Sheet - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 17 December 2018 and were signed by:

Mr J N Hyde - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Cobra Braiding Machinery Ltd, is a private company, limited by shares, registered in England & Wales.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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 Profit and Loss Account, 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 balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 6 (2017 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 October 2017
and 30 September 20189,500**AMORTISATION**

At 1 October 2017

8,550

Charge for year

475

At 30 September 2018

9,025**NET BOOK VALUE**

At 30 September 2018

475

At 30 September 2017

950

5. TANGIBLE FIXED ASSETS

Freehold
property
£Plant and
machinery
£Fixtures
and
fittings
£**COST**

At 1 October 2017

175,000

40,061

11,245

Additions

-

2,468

-

At 30 September 2018

175,00042,52911,245**DEPRECIATION**

At 1 October 2017

24,500

33,913

10,228

Charge for year

3,5002,155152

At 30 September 2018

28,00036,06810,380**NET BOOK VALUE**

At 30 September 2018

147,0006,461865

At 30 September 2017

150,5006,1481,017

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2017	30,500	658	257,464
Additions	-	1,234	3,702
At 30 September 2018	<u>30,500</u>	<u>1,892</u>	<u>261,166</u>
DEPRECIATION			
At 1 October 2017	13,344	165	82,150
Charge for year	<u>4,289</u>	<u>432</u>	<u>10,528</u>
At 30 September 2018	<u>17,633</u>	<u>597</u>	<u>92,678</u>
NET BOOK VALUE			
At 30 September 2018	<u>12,867</u>	<u>1,295</u>	<u>168,488</u>
At 30 September 2017	<u>17,156</u>	<u>493</u>	<u>175,314</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	72,324	101,399
Other debtors	<u>99,950</u>	<u>33,731</u>
	<u>172,274</u>	<u>135,130</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	148,771	99,434
Taxation and social security	65,136	24,438
Other creditors	<u>237,544</u>	<u>106,009</u>
	<u>451,451</u>	<u>229,881</u>

8. RESERVES

	Revaluation reserve £
At 1 October 2017	180,450
Depreciation on revaluation	<u>(63,270)</u>
At 30 September 2018	<u>117,180</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.