

Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Cobra Braiding Machinery Ltd

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for the Year Ended 30 September 2023**

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Balance Sheet
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>324,309</u>		<u>237,794</u>
			324,309		237,794
CURRENT ASSETS					
Stocks		160,371		189,114	
Debtors	6	112,896		188,213	
Cash at bank and in hand		<u>828,060</u>		<u>703,515</u>	
		1,101,327		1,080,842	
CREDITORS					
Amounts falling due within one year	7	<u>368,143</u>		<u>548,100</u>	
NET CURRENT ASSETS			<u>733,184</u>		<u>532,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,057,493		770,536
PROVISIONS FOR LIABILITIES					
			<u>16,851</u>		-
NET ASSETS			<u>1,040,642</u>		<u>770,536</u>
CAPITAL AND RESERVES					
Called up share capital			8,431		8,431
Revaluation reserve	8		257,310		169,710
Capital redemption reserve			4,171		4,171
Retained earnings			<u>770,730</u>		<u>588,224</u>
SHAREHOLDERS' FUNDS			<u>1,040,642</u>		<u>770,536</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
- (b) 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.

Balance Sheet - continued
30 September 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 3 November 2023 and were signed by:

Mr J N Hyde - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. STATUTORY INFORMATION

Cobra Braiding Machinery Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	00668782
Registered office:	Eaton Bank Industrial Estate Congleton Cheshire CW12 1PL

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 has been fully amortised.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 7) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2022
and 30 September 2023

Goodwill
£

9,500

AMORTISATION

At 1 October 2022
and 30 September 2023

9,500

NET BOOK VALUE

At 30 September 2023
At 30 September 2022

-

-

5. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 October 2022
Additions
Revaluations
At 30 September 2023

Freehold
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

210,000

54,574

17,959

-

9,475

-

75,000

-

-

285,000

64,049

17,959

DEPRECIATION

At 1 October 2022
Charge for year
Revaluation adjustments
At 30 September 2023

12,600

46,272

13,640

-

4,444

648

(12,600)

-

-

-

50,716

14,288

NET BOOK VALUE

At 30 September 2023
At 30 September 2022

285,000

13,333

3,671

197,400

8,302

4,319

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 October 2022	46,000	6,315	334,848
Additions	-	1,970	11,445
Revaluations	-	-	75,000
At 30 September 2023	<u>46,000</u>	<u>8,285</u>	<u>421,293</u>
DEPRECIATION			
At 1 October 2022	20,125	4,417	97,054
Charge for year	6,469	969	12,530
Revaluation adjustments	-	-	(12,600)
At 30 September 2023	<u>26,594</u>	<u>5,386</u>	<u>96,984</u>
NET BOOK VALUE			
At 30 September 2023	<u>19,406</u>	<u>2,899</u>	<u>324,309</u>
At 30 September 2022	<u>25,875</u>	<u>1,898</u>	<u>237,794</u>

Cost or valuation at 30 September 2023 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Valuation in 2010	139,500	-	-
Valuation in 2019	35,000	-	-
Valuation in 2023	75,000	-	-
Cost	<u>35,500</u>	<u>64,049</u>	<u>17,959</u>
	<u>285,000</u>	<u>64,049</u>	<u>17,959</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2010	-	-	139,500
Valuation in 2019	-	-	35,000
Valuation in 2023	-	-	75,000
Cost	<u>46,000</u>	<u>8,285</u>	<u>171,793</u>
	<u>46,000</u>	<u>8,285</u>	<u>421,293</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	66,731	149,746
Other debtors	<u>46,165</u>	<u>38,467</u>
	<u>112,896</u>	<u>188,213</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	152,669	174,171
Taxation and social security	96,447	67,971
Other creditors	119,027	305,958
	<u>368,143</u>	<u>548,100</u>

8. RESERVES

	Revaluation reserve
	£
At 1 October 2022	169,710
Revaluation	75,000
Depreciation on revaluation	<u>12,600</u>
At 30 September 2023	<u>257,310</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.