

C O B ENGINEERING LIMITED
Filleted Unaudited Financial Statements
30th September 2018



GRIFFITHS & PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

C O B ENGINEERING LIMITED

Statement of Financial Position

30th September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	383,150	383,150
Current assets			
Debtors	5	41	98
Cash at bank and in hand		3,018	812
		<u>3,059</u>	<u>910</u>
Creditors: amounts falling due within one year	6	<u>(86,054)</u>	<u>(73,878)</u>
Net current (liabilities)		(82,995)	(72,968)
Total assets less current liabilities		300,155	310,182
Provisions			
Taxation including deferred tax	7	<u>(23,650)</u>	<u>(23,650)</u>
Net assets		<u>276,505</u>	<u>286,532</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>276,503</u>	<u>286,530</u>
Shareholders' funds		<u>276,505</u>	<u>286,532</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

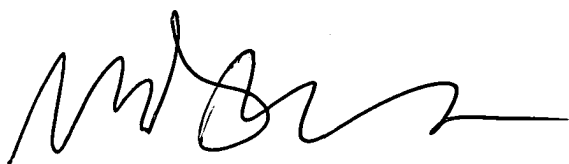
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 4th December 2018, and are signed on behalf of the board by:



Mr N J Brentnall
Director

Company registration number: 01030814

The notes on pages 2 to 5 form part of these financial statements.

C O B ENGINEERING LIMITED

Notes to the Financial Statements

Year ended 30th September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/o Griffiths & Pegg, 3 Hagley Court South, Waterfront East, Level Street, Brierley Hill, West Midlands, DY5 1XE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

C O B ENGINEERING LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th September 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

C O B ENGINEERING LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th September 2018

4. Tangible assets

	At 1st October 2017 and 30th September 2018 £
Cost	
Freehold property	383,150
	<u>383,150</u>

	At 30th September 2018 £	At 30th September 2017 £
Carrying amount		
Freehold property	383,150	383,150
	<u>383,150</u>	<u>383,150</u>

The above investment property was revalued in the previous financial year, and the revalued amount is stated above.

Capital commitments

The directors have confirmed that there were no capital commitments at 30th September 2018 (2017 £Nil).

5. Debtors

	2018 £	2017 £
Other debtors	<u>41</u>	<u>98</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	246	590
Amounts owed to related company	84,272	71,752
Other creditors	<u>1,536</u>	<u>1,536</u>
	<u>86,054</u>	<u>73,878</u>

The related company is Barnett Properties Limited.

7. Provisions

	Deferred tax £
At 1st October 2017 and 30th September 2018	<u>23,650</u>

C O B ENGINEERING LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th September 2018

8. Contingencies

The directors have confirmed that there were no contingent liabilities which should be disclosed at 30th September 2018 (2017 None).

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2018	2017
	£	£
Mrs J M Barnett	<u>(36)</u>	<u>(36)</u>

10. Related party transactions

The company was under the effective control of the directors throughout the current and previous year. Mrs J M Barnett owns the entire issued share capital of the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.