

COOPERSALE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Schonhut Carr & Co.

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Coopersale Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Coopersale Limited
Balance Sheet
As at 31 March 2017

Registered number: 03087608

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		6,250,095		7,226,391
			<u>6,250,095</u>		<u>7,226,391</u>
CURRENT ASSETS					
Debtors	7	2,583,846		1,555,716	
Cash at bank and in hand		<u>2,052,897</u>		<u>17,106</u>	
		4,636,743		1,572,822	
Creditors: Amounts Falling Due Within One Year	8	<u>(799,095)</u>		<u>(271,867)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,837,648</u>		<u>1,300,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,087,743</u>		<u>8,527,346</u>
Creditors: Amounts Falling Due After More Than One Year	9		<u>(255,412)</u>		<u>(370,215)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		<u>(957,927)</u>		<u>(1,190,159)</u>
NET ASSETS			<u>8,874,404</u>		<u>6,966,972</u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Fair value reserve			3,066,642		3,313,570
Profit and loss account			<u>5,807,760</u>		<u>3,653,400</u>
SHAREHOLDERS' FUNDS			<u>8,874,404</u>		<u>6,966,972</u>

Coopersale Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 in accordance with section 476 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Andrew Gates

20 December 2017

The notes on pages 4 to 7 form part of these financial statements.

Coopersale Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Fair value reserve	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	2	2,689,971	3,979,015	6,668,988
Loss for year	-	-	(208,461)	(208,461)
Surplus on revaluation	-	623,599	-	623,599
Other comprehensive income for the year	-	623,599	-	623,599
Total comprehensive income for the year	-	623,599	(208,461)	415,138
Dividends paid	-	-	(117,154)	(117,154)
As at 31 March 2016 and 1 April 2016	2	3,313,570	3,653,400	6,966,972
Profit for year	-	-	2,579,738	2,579,738
Surplus on revaluation	-	(246,928)	-	(246,928)
Other comprehensive income for the year	-	(246,928)	-	(246,928)
Total comprehensive income for the year	-	(246,928)	2,579,738	2,332,810
Dividends paid	-	-	(425,378)	(425,378)
As at 31 March 2017	2	3,066,642	5,807,760	8,874,404

Coopersale Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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1.4. Investment properties

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit and loss.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	7	7
	7	7

Coopersale Limited
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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2016	7,208,647	27,224	7,235,871
Additions	-	91	91
Disposals	(725,000)	-	(725,000)
Revaluation	(246,928)	-	(246,928)
As at 31 March 2017	<u>6,236,719</u>	<u>27,315</u>	<u>6,264,034</u>
Depreciation			
As at 1 April 2016	-	9,480	9,480
Provided during the period	-	4,459	4,459
As at 31 March 2017	<u>-</u>	<u>13,939</u>	<u>13,939</u>
Net Book Value			
As at 31 March 2017	<u>6,236,719</u>	<u>13,376</u>	<u>6,250,095</u>
As at 1 April 2016	<u>7,208,647</u>	<u>17,744</u>	<u>7,226,391</u>

Investment properties were valued on an open market basis on 31 March 2016 by the directors. If they had not been revalued they would have been included at a historical cost of £2,296,870 (2016: £2,746,870).

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	155,836	28,742
Prepayments and accrued income	79,359	89,184
Other debtors	575,000	-
Other taxes and social security	906	-
Amounts owed by group undertakings	<u>1,772,745</u>	<u>1,437,790</u>
	<u>2,583,846</u>	<u>1,555,716</u>

Coopersale Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	7,087	5,078
Bank loans and overdrafts	23,991	30,941
Corporation tax	520,753	24,665
Other taxes and social security	-	2,372
VAT	11,692	2,727
Other creditors	(235)	(159)
Accruals and deferred income	108,679	125,198
Directors' loan accounts	127,128	81,045
	<u>799,095</u>	<u>271,867</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	<u>255,412</u>	<u>370,215</u>

10. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2017	2016
	£	£
Bank loans and overdrafts	279,403	401,156

11. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	1,190,159	876,401
Deferred taxation	(232,233)	313,758
	<u>957,927</u>	<u>1,190,159</u>

Coopersale Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.00	2	2	2

13. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	425,378	117,154
	425,378	117,154

14. Ultimate Controlling Party

The company is controlled by the directors.

15. Transition to FRS 102

The company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit and loss for the year

Deferred tax has been provided on the surplus arising on the revaluation of investment properties. This has had the effect of reducing the Fair Value Reserve at 1 April 2015 by £876,401 and by a further £313,758 at 31 March 2016.

16. General Information

Coopersale Limited Registered number 03087608 is a limited by shares company incorporated in England & Wales. The Registered Office is 14 Austin Friars, London, EC2N 2HE.

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.