

**COOKES (TANKERTON) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

TaxAssist Accountants

48 Castle Street
Canterbury
Kent
CT1 2PY

Cookes (Tankerton) Limited
Unaudited Financial Statements
For The Year Ended 31 August 2021

Contents

	Page
Balance Sheet	2—3
Notes to the Financial Statements	4—6

Cookes (Tankerton) Limited
Balance Sheet
As at 31 August 2021

Registered number: 00533836

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		377,219		375,308
			377,219		375,308
CURRENT ASSETS					
Debtors	4	78		185	
Cash at bank and in hand		10,562		9,278	
			10,640		9,463
Creditors: Amounts Falling Due Within One Year	5	(13,452)		(14,740)	
NET CURRENT ASSETS (LIABILITIES)			(2,812)		(5,277)
TOTAL ASSETS LESS CURRENT LIABILITIES			374,407		370,031
Creditors: Amounts Falling Due After More Than One Year	6		(6,625)		(628)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(422)		(59)
NET ASSETS			367,360		369,344
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Revaluation reserve			340,287		340,287
Profit and Loss Account			26,973		28,957
SHAREHOLDERS' FUNDS			367,360		369,344

Cookes (Tankerton) Limited
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 2021 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

The financial statements were approved by the board of directors on 14 January 2022 and were signed on its behalf by:

Paul Cooke

Director

The notes on pages 4 to 6 form part of these financial statements.

Cookes (Tankerton) Limited
Notes to the Financial Statements
For The Year Ended 31 August 2021

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Freehold	None
Fixtures & Fittings	25% Reducing balance
Computer Equipment	33.33% Reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2020: 2)

Cookes (Tankerton) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

3. Tangible Assets

	Land & Property			
	Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2020	375,000	524	398	375,922
Additions	-	2,656	-	2,656
As at 31 August 2021	375,000	3,180	398	378,578
Depreciation				
As at 1 September 2020	-	267	347	614
Provided during the period	-	728	17	745
As at 31 August 2021	-	995	364	1,359
Net Book Value				
As at 31 August 2021	375,000	2,185	34	377,219
As at 1 September 2020	375,000	257	51	375,308

4. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	78	185
	78	185

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank loans and overdrafts	2,236	1,789
Corporation tax	-	1,720
Other taxes and social security	98	96
Net wages	901	904
Other creditors	813	-
Prepaid income	780	700
Directors' loan accounts	8,624	9,531
	13,452	14,740

Cookes (Tankerton) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

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

	2021	2020
	£	£
Bank loans	6,625	628
	<u>6,625</u>	<u>628</u>

The bank loan is repayable in instalments over 6 years. The loan is guaranteed by government and carries an interest rate of 2.5% p.a.

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

8. Directors Advances, Credits and Guarantees

Dividends paid to directors in the year totalled £1,897 (2020: £4800)

9. General Information

Cookes (Tankerton) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00533836 . The registered office is Grey Ladies, 120 Maydowns Road, Chestfield Whitstable, Kent, CT5 3LW.

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.