

Unaudited Financial Statements for the Year Ended 30 June 2016

for

Cosyhome Insulation Limited

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for the Year Ended 30 June 2016**

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Cosyhome Insulation Limited

**Company Information
for the Year Ended 30 June 2016**

DIRECTORS:

A F Phillips
N P Phillips

SECRETARY:

S J Phillips

REGISTERED OFFICE:

Insulation House
St Mary's Bridge
Town End
Doncaster
South Yorkshire
DN5 9AG

REGISTERED NUMBER:

01263014 (England and Wales)

ACCOUNTANTS:

Strafforths
Chartered Certified Accountants
103 Haugh Green
Upper Haugh
Rotherham
South Yorkshire
S62 7FB

Abridged Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	4		216,316		174,610
CURRENT ASSETS					
Stocks		39,798		38,152	
Debtors		376,304		285,331	
Cash at bank and in hand		<u>324,340</u>		<u>263,030</u>	
		740,442		586,513	
CREDITORS					
Amounts falling due within one year		<u>440,881</u>		<u>377,497</u>	
NET CURRENT ASSETS			<u>299,561</u>		<u>209,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>515,877</u>		<u>383,626</u>
CREDITORS					
Amounts falling due after more than one year	5		(24,963)		(10,190)
PROVISIONS FOR LIABILITIES	7		<u>(11,734)</u>		<u>(434)</u>
NET ASSETS			<u>479,180</u>		<u>373,002</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Revaluation reserve	9		25,665		25,665
Retained earnings	9		<u>453,513</u>		<u>347,335</u>
SHAREHOLDERS' FUNDS			<u>479,180</u>		<u>373,002</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2017 and were signed on its behalf by:

N P Phillips - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2016**

1. STATUTORY INFORMATION

Cosyhome Insulation Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 the value of insulation and related services performed during the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 5% on cost
Plant & machinery	15% on reducing balance
Fixtures & fittings	- 33% on cost and 10% on reducing balance
Motor vehicles	- 25% on reducing balance

The company will no longer adopt a policy of revaluation in respect of freehold property as permitted by FRS 102 and has decided to take advantage of the exemption provided by paragraph 35.10 (d) to treat the revalued value of freehold property as deemed cost on transition.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase & leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs & 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 & DIRECTORS

The average number of employees during the year was 17.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2015	484,045
Additions	86,168
Disposals	<u>(80,183)</u>
At 30 June 2016	490,030
DEPRECIATION	
At 1 July 2015	309,435
Charge for year	39,959
Eliminated on disposal	<u>(75,680)</u>
At 30 June 2016	273,714
NET BOOK VALUE	
At 30 June 2016	<u>216,316</u>
At 30 June 2015	<u>174,610</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 July 2015	54,580
Additions	68,834
At 30 June 2016	<u>123,414</u>
DEPRECIATION	
At 1 July 2015	21,082
Charge for year	25,585
At 30 June 2016	<u>46,667</u>
NET BOOK VALUE	
At 30 June 2016	<u>76,747</u>
At 30 June 2015	<u>33,498</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.16 £	30.6.15 £
Hire purchase contracts	<u>24,963</u>	<u>10,190</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

6. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.16	30.6.15
	£	£
Bank overdrafts	114,789	81,649
Hire purchase contracts	49,270	20,539
	<u>164,059</u>	<u>102,188</u>

The banking facilities are secured by a first mortgage, dated 9 November 2016, over the freehold property and a fixed and floating charge over all assets of the company, dated 12 October 2016, in favour of HSBC Bank plc.

Amounts due under hire purchase or finance lease agreement are secured on the asset to which the agreement relates.

7. PROVISIONS FOR LIABILITIES

	30.6.16	30.6.15
	£	£
Deferred tax		
Accelerated capital allowances	<u>11,734</u>	<u>434</u>
		Deferred tax
		£
Balance at 1 July 2015		434
Charge to Abridged Income Statement during year		<u>11,300</u>
Balance at 30 June 2016		<u>11,734</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16	30.6.15
			£	£
200	Ordinary (new)	1p	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 July 2015	347,335	25,665	373,000
Profit for the year	<u>106,178</u>		<u>106,178</u>
At 30 June 2016	<u>453,513</u>	<u>25,665</u>	<u>479,178</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is N P Phillips.

**Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cosyhome Insulation Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cosyhome Insulation Limited for the year ended 30 June 2016 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Cosyhome Insulation Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cosyhome Insulation Limited and state those matters that we have agreed to state to the Board of Directors of Cosyhome Insulation Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cosyhome Insulation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cosyhome Insulation Limited. You consider that Cosyhome Insulation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cosyhome Insulation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Strafforths
Chartered Certified Accountants
103 Haugh Green
Upper Haugh
Rotherham
South Yorkshire
S62 7FB

29 March 2017

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.