

# Cougar Developments (Glanford) Limited

Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2020

# **Cougar Developments (Glanford) Limited**

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# Cougar Developments (Glanford) Limited

(Registration number: 01762481)  
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	45,722	37,908
<b>Current assets</b>			
Stocks	<u>5</u>	71,962	144,120
Debtors	<u>6</u>	308,847	200,775
Cash at bank and in hand		<u>856,755</u>	<u>548,611</u>
		1,237,564	893,506
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(394,948)</u>	<u>(339,954)</u>
<b>Net current assets</b>		<u>842,616</u>	<u>553,552</u>
<b>Total assets less current liabilities</b>		888,338	591,460
<b>Provisions for liabilities</b>		<u>(7,813)</u>	<u>(6,561)</u>
<b>Net assets</b>		<u><u>880,525</u></u>	<u><u>584,899</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	130	130
Profit and loss account		<u>880,395</u>	<u>584,769</u>
Shareholders' funds		<u><u>880,525</u></u>	<u><u>584,899</u></u>

For the financial year ending 31 October 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Cougar Developments (Glanford) Limited**

**(Registration number: 01762481)**  
**Balance Sheet as at 31 October 2020**

Approved and authorised by the Board on 26 July 2021 and signed on its behalf by:

Mr R E Watkins  
Director

# **Cougar Developments (Glanford) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

These financial statements were authorised for issue by the Board on 26 July 2021

The address of its registered office is:

6th Avenue  
Flixborough Industrial Estate  
Scunthorpe  
North Lincolnshire  
DN15 8SH

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Cougar Developments (Glanford) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	over 15 years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Cougar Developments (Glanford) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year was 13 (2019 - 11).

## Cougar Developments (Glanford) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 November 2019	366,421	6,168	372,589
Additions	13,450	-	13,450
At 31 October 2020	379,871	6,168	386,039
<b>Depreciation</b>			
At 1 November 2019	329,581	5,100	334,681
Charge for the year	5,369	267	5,636
At 31 October 2020	334,950	5,367	340,317
<b>Carrying amount</b>			
At 31 October 2020	44,921	801	45,722
At 31 October 2019	36,840	1,068	37,908

#### 5 Stocks

	2020 £	2019 £
Other inventories	71,962	144,120

#### 6 Debtors

	2020 £	2019 £
Trade debtors	301,713	196,497
Other debtors	7,134	4,278
Total current trade and other debtors	308,847	200,775



# Cougar Developments (Glanford) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Trade creditors		236,008	286,139
Amounts due to related parties		35,803	19,461
Taxation and social security		102,568	20,319
Other creditors		20,569	14,035
		<u>394,948</u>	<u>339,954</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary class A shares of £1 each	10	10	10	10
Ordinary class B shares of £1 each	10	10	10	10
Ordinary class C shares of £1 each	10	10	10	10
	<u>130</u>	<u>130</u>	<u>130</u>	<u>130</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.