

REGISTERED NUMBER: 02489316 (England and Wales)

Audited Financial Statements
for the Year Ended 31 March 2019
for
Cousins Building & Refurbishment Ltd

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for the Year Ended 31 March 2019**

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Cousins Building & Refurbishment Ltd

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

R C Cousins
B J Doherty
C F Moloney
J S Lawson

SECRETARY:

C F Moloney

REGISTERED OFFICE:

Cousins House
1 Reading Road
Eversley
RG27 0RP

REGISTERED NUMBER:

02489316 (England and Wales)

SENIOR STATUTORY AUDITOR:

Susan Ambrose FCCA FCA

AUDITORS:

Butt Miller
Chartered Accountants and Statutory Auditor
92 Park Street
Camberley
Surrey
GU15 3NY

Cousins Building & Refurbishment Ltd (Registered number: 02489316)**Statement of Financial Position****31 March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	722	906
CURRENT ASSETS			
Debtors	5	753,245	149,715
Cash at bank		<u>75,261</u>	<u>33,901</u>
		828,506	183,616
CREDITORS			
Amounts falling due within one year	6	<u>(1,178,068)</u>	<u>(91,585)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(349,562)</u>	<u>92,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(348,840)</u>	<u>92,937</u>
CAPITAL AND RESERVES			
Called up share capital		33,600	33,600
Retained earnings		<u>(382,440)</u>	<u>59,337</u>
SHAREHOLDERS' FUNDS		<u>(348,840)</u>	<u>92,937</u>

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.

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 27 September 2019 and were signed on its behalf by:

R C Cousins - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Cousins Building & Refurbishment Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the income statement turnover and related costs as contract activity progresses. Turnover is calculated by a surveyors valuation less any provisions for non-recovery.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions are charged to the income statement in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Long term contracts

Amounts recoverable on long term contracts, which are included within debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Going concern

The directors have assessed the current position of the company and its future anticipated results. At the time of approving these financial statements, the directors consider that the company has adequate resources to continue in operational existence for the foreseeable future and as a result have adopted the going concern basis in preparing these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2018 - 23) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2018	
and 31 March 2019	<u>921</u>
DEPRECIATION	
At 1 April 2018	15
Charge for year	<u>184</u>
At 31 March 2019	<u>199</u>
NET BOOK VALUE	
At 31 March 2019	<u>722</u>
At 31 March 2018	<u>906</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	161,552	-
Amounts owed by group undertakings	-	144,874
Amounts recoverable on contract	591,507	-
Other debtors	37	439
VAT	-	4,224
Deferred tax asset	<u>149</u>	<u>178</u>
	<u>753,245</u>	<u>149,715</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	22,846	25,006
Amounts owed to group undertakings	1,008,203	-
Tax	-	11,649
Social security and other taxes	23,546	29,467
VAT	94,095	-
Sundry creditors	23,578	22,963
Accruals	5,800	2,500
	<u>1,178,068</u>	<u>91,585</u>

7. **SECURED DEBTS**

Barclays Bank Plc has a fixed and floating charge over the undertaking and its assets present and future.

8. **DEFERRED TAX**

	£
Balance at 1 April 2018	(178)
Capital allowances in advance	29
Balance at 31 March 2019	<u>(149)</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Susan Ambrose FCCA FCA (Senior Statutory Auditor)
for and on behalf of Butt Miller

10. **CONTINGENT LIABILITIES**

The bank holds an unlimited supported cross-guarantee between all four group companies.

11. **ULTIMATE CONTROLLING PARTY**

The immediate and ultimate parent company, and controlling party is Cousins Group (Contractors) Ltd of Cousins House, 1 Reading Road, Eversley, RG27 0RP. Cousins Group (Contractors) Ltd is the parent company of the largest and smallest of the group for which consolidated accounts are prepared.

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.