

Registered Number:02506975

England and Wales

C J Covers Limited

Directors Report and Unaudited Financial Statements

For the year ended 31 March 2018

C J Covers Limited

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**Statement of Financial Position
As at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	466,699	456,809
Financial assets	3	38,664	8,665
		505,363	465,474
Current assets			
Inventories	4	20,500	23,450
Trade and other receivables	5	221,218	226,907
Cash and cash equivalents		134,248	128,298
		375,966	378,655
Trade and other payables: amounts falling due within one year	6	(139,967)	(140,175)
Net current assets		235,999	238,480
Total assets less current liabilities		741,362	703,954
Provisions for liabilities		(3,218)	(1,362)
Net assets		738,144	702,592
Capital and reserves			
Called up share capital		102	102
Revaluation reserve	7	285,287	285,287
Retained earnings		452,755	417,203
Shareholders' funds		738,144	702,592

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 22 August 2018 and were signed by:

B E Gardner Director

C J Covers Limited

**Statement of Financial Position Continued
For the year ended 31 March 2018**

C J Covers Limited

Notes to the Financial Statements For the year ended 31 March 2018

Statutory Information

C J Covers Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02506975.

Principal place of business:

30 Williamson Street
Hedon Road
Hull
HU9 1EP

Registered address:

40 Springfield Way
Anlaby
East Yorkshire
HU10 6RJ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

The company has not traded throughout the year.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	4% Straight line
Plant and machinery	15% to 33% Straight line
Hire covers	50% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	33.3% Reducing balance

The company's freehold properties were professionally valued in November 2005. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

C J Covers Limited

Notes to the Financial Statements Continued For the year ended 31 March 2018

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Fixtures and fittings	Hire covers	Total
Cost or valuation	£	£	£	£	£	£
At 01 April 2017	450,000	51,218	21,280	1,235	6,900	530,633
Additions	-	720	13,500	-	-	14,220
Disposals	-	-	(14,485)	-	(200)	(14,685)
At 31 March 2018	450,000	51,938	20,295	1,235	6,700	530,168
Provision for depreciation and impairment						
At 01 April 2017	-	44,882	21,280	762	6,900	73,824
Charge for year	-	1,737	2,357	236	-	4,330
On disposal	-	-	(14,485)	-	(200)	(14,685)
At 31 March 2018	-	46,619	9,152	998	6,700	63,469
Net book value						
At 31 March 2018	450,000	5,319	11,143	237	-	466,699
At 31 March 2017	450,000	6,336	-	473	-	456,809

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:

Historical cost	£
At 01 April 2017	164,713
Net historical cost value:	
At 31 March 2018	164,713
At 31 March 2017	164,713

C J Covers Limited

Notes to the Financial Statements Continued For the year ended 31 March 2018

3. Investments held as fixed assets

	Other investments	Total
	£	£
Cost		
At 01 April 2017	8,665	8,665
Additions	29,999	29,999
At 31 March 2018	38,664	38,664
Net book value		
At 31 March 2018	38,664	38,664
At 01 April 2017	8,665	8,665

4. Inventories

	2018	2017
	£	£
Stocks	20,500	23,450

5. Trade and other receivables

	2018	2017
	£	£
Trade debtors	142,135	122,966
Other debtors	79,083	103,941
	221,218	226,907

6. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	45,226	52,227
Taxation and social security	71,675	73,610
Other creditors	23,066	14,338
	139,967	140,175

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Notes to the Financial Statements Continued For the year ended 31 March 2018

7. Reserves

	Total
	£
Revaluation reserve at 01 April 2017	285,287
Revaluation reserve at 31 March 2018	285,287

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.