

**COOPERS GOURMET FOODS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Coopers Gourmet Foods Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Coopers Gourmet Foods Limited
Balance Sheet
As at 31 March 2017

Registered number: 02578344

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		282,533		279,723
Investments	9		30,321		-
			<u>312,854</u>		<u>279,723</u>
CURRENT ASSETS					
Stocks	10	35,000		36,040	
Debtors	11	109,942		99,476	
Cash at bank and in hand		<u>152,635</u>		<u>69,889</u>	
			<u>297,577</u>		<u>205,405</u>
Creditors: Amounts Falling Due Within One Year	12	<u>(313,718)</u>		<u>(330,226)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(16,141)</u>		<u>(124,821)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>296,713</u>		<u>154,902</u>
Creditors: Amounts Falling Due After More Than One Year	13		<u>(20,155)</u>		<u>(7,493)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	15		<u>(43,352)</u>		<u>(47,532)</u>
NET ASSETS			<u>233,206</u>		<u>99,877</u>
CAPITAL AND RESERVES					
Called up share capital	16		2,000		1,000
Profit and loss account			<u>231,206</u>		<u>98,877</u>
SHAREHOLDERS' FUNDS			<u>233,206</u>		<u>99,877</u>

Coopers Gourmet Foods Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Ivan Richard Watkiss

Mrs Susan Gillian Watkiss

29 December 2017

The notes on pages 4 to 9 form part of these financial statements.

Coopers Gourmet Foods Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	1,000	156,353	157,353
Profit for the year and total comprehensive income	-	2,524	2,524
Dividends paid	-	(60,000)	(60,000)
As at 31 March 2016 and 1 April 2016	1,000	98,877	99,877
Profit for the year and total comprehensive income	-	142,329	142,329
Dividends paid	-	(10,000)	(10,000)
Arising on shares issued during the period	1,000	-	1,000
As at 31 March 2017	2,000	231,206	233,206

Coopers Gourmet Foods Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Leasehold	10%/20% on cost
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	Varying rates

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Government grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Coopers Gourmet Foods Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

1.9. Preparation of consolidated financial statements

Section 398 of the Companies Act 2006

The financial statements contain information about Coopers Gourmet Foods Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

1.10. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	42	39
	<u>42</u>	<u>39</u>

8. Tangible Assets

	Land & Property			
	Leasehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	139,602	61,805	322,986	524,393
Additions	2,228	24,185	73,189	99,602
Disposals	-	(9,385)	(34,187)	(43,572)
As at 31 March 2017	<u>141,830</u>	<u>76,605</u>	<u>361,988</u>	<u>580,423</u>
Depreciation				
As at 1 April 2016	54,346	31,845	158,479	244,670
Provided during the period	21,713	12,773	48,384	82,870
Disposals	-	(6,333)	(23,317)	(29,650)
As at 31 March 2017	<u>76,059</u>	<u>38,285</u>	<u>183,546</u>	<u>297,890</u>
Net Book Value				
As at 31 March 2017	<u>65,771</u>	<u>38,320</u>	<u>178,442</u>	<u>282,533</u>
As at 1 April 2016	<u>85,256</u>	<u>29,960</u>	<u>164,507</u>	<u>279,723</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

Coopers Gourmet Foods Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

	2017	2016
	£	£
Fixtures & Fittings	2,400	13,425
Motor Vehicles	37,787	6,337
	<u>40,187</u>	<u>19,762</u>

9. Investments

	Unlisted
	£
Cost	
As at 1 April 2016	-
Additions	30,321
As at 31 March 2017	<u>30,321</u>
Provision	
As at 1 April 2016	-
As at 31 March 2017	<u>-</u>
Net Book Value	
As at 31 March 2017	<u>30,321</u>
As at 1 April 2016	<u>-</u>

10. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	35,000	36,040
	<u>35,000</u>	<u>36,040</u>

11. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	92,044	79,578
Prepayments and accrued income	17,898	18,798
VAT	-	1,100
	<u>109,942</u>	<u>99,476</u>

Coopers Gourmet Foods Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

12. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	17,819	7,208
Trade creditors	107,905	88,796
Bank loans and overdrafts	2,528	2,804
Corporation tax	19,078	-
Other taxes and social security	3,567	2,560
VAT	1,764	-
Other creditors	4,690	252
Accruals and deferred income	89,003	95,811
Directors' loan accounts	67,363	132,795
Amounts owed to group undertakings	1	-
	<u>313,718</u>	<u>330,226</u>

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

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	<u>20,155</u>	<u>7,493</u>

14. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	17,819	7,208
Between one and five years	20,155	7,493
	<u>37,974</u>	<u>14,701</u>
	<u>37,974</u>	<u>14,701</u>

15. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	47,532	29,684
Deferred taxation	(4,180)	17,848
	<u>43,352</u>	<u>47,532</u>

The provision for deferred taxation is made up of accelerated capital allowances

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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

16. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares		0	-	1,000
Ordinary A shares	1,000	1500	1,500	-
Ordinary B shares	1,000	300	300	-
Ordinary C shares	1,000	200	200	-
		2000	2,000	1,000

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary A shares	1,000	500	500
Ordinary B shares	1,000	300	300
Ordinary C shares	1,000	200	200
		1000	1,000

17. Other Commitments

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	Other	
	2017	2016
	£	£
Leases due to expire		
Between 1 and 5 years	18,000	18,000
	18,000	18,000

18. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	10,000	60,000
	10,000	60,000

Coopers Gourmet Foods Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

19. Related Party Transactions

Gillhams Deli Limited

Subsidiary

On 22 February 2017, Coopers Gourmet Foods Limited acquired 100% of the share capital in Gillhams Deli Limited. Included in creditors is an amount due to Gillhams Deli Limited of £1 (2016: Nil). On 31 March 2017 the trade and assets belonging to Deli business were transferred to Gillhams Deli Limited in exchange for shares.

J Watkiss

Director

Included in creditors is a balance due to J Watkiss of £800 (2016: (£250))

I and S Watkiss

Directors

Included in creditors is a balance due to I and S Watkiss of £66,563 (2016: 133,045)

20. Ultimate Controlling Party

The company's ultimate controlling party is Mr and Mrs Watkiss by virtue of their ownership of 75% of the issued share capital in the company.

21. Transition to FRS 102

The company has adopted FRS102 for the first time in the year ended 31 March 2017, transition date being 1st April 2015.

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.