

COX UNIVERSAL ENTERPRISES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2017



COX UNIVERSAL ENTERPRISES LIMITED
REGISTERED NUMBER:02954167

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	5	6,627	5,548
Cash at bank and in hand	6	484,492	505,797
		<u>491,119</u>	<u>511,345</u>
Creditors: amounts falling due within one year	7	(227,458)	(290,293)
Net current assets		<u>263,661</u>	<u>221,052</u>
Total assets less current liabilities		<u>263,661</u>	<u>221,052</u>
Net assets excluding pension asset		<u>263,661</u>	<u>221,052</u>
Net assets		<u><u>263,661</u></u>	<u><u>221,052</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		263,659	221,050
		<u>263,661</u>	<u>221,052</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 June 2018.


S W Cox
 Director

The notes on pages 2 to 5 form part of these financial statements.

COX UNIVERSAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Cox Universal Enterprises Limited is a private company, limited by shares, incorporated in England and Wales, company number: 02954167. Its registered office address and trading address is 20 Seymour Gardens, Surbiton, Surrey, KT5 8QE.

The functional and presentational currency is £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of rent receivable, net of direct costs, and commissions receivable, exclusive of Value Added Tax.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

COX UNIVERSAL ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 October 2016	35,268
At 30 September 2017	<u>35,268</u>
Depreciation	
At 1 October 2016	35,268
At 30 September 2017	<u>35,268</u>
Net book value	
At 30 September 2017	<u>-</u>
At 30 September 2016	<u>-</u>

5. Debtors

	2017 £	2016 £
Other debtors	<u>6,627</u>	<u>5,548</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>484,492</u>	<u>505,797</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,965	3,920
Corporation tax	10,578	10,326
Other creditors	210,065	274,197
Accruals	1,850	1,850
	<u>227,458</u>	<u>290,293</u>

8. Related party transactions

Included within other creditors due within one year is £210,065 (2016: £274,197) due to S Cox, a director of the company. The loan is interest free and repayable on demand.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.