

REGISTERED NUMBER: 05273104 (England and Wales)

CORMACK TREE CARE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 October 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CORMACK TREE CARE LIMITED

COMPANY INFORMATION
for the year ended 31 October 2018

DIRECTOR: A D B Cormack

SECRETARY: A J Cormack

REGISTERED OFFICE: 24 Birch Lane
West End
Woking
Surrey
GU24 9QD

REGISTERED NUMBER: 05273104 (England and Wales)

ACCOUNTANTS: HPCA Limited
Chartered Accountants
Station House
Connaught Road
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CORMACK TREE CARE LIMITED (REGISTERED NUMBER: 05273104)

BALANCE SHEET
31 October 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		71,089		43,780
CURRENT ASSETS					
Stocks		-		1,879	
Debtors	5	4,210		4,140	
Cash at bank		<u>15,556</u>		<u>1,939</u>	
		19,766		7,958	
CREDITORS					
Amounts falling due within one year	6	<u>17,884</u>		<u>12,048</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,882</u>		<u>(4,090)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,971		39,690
CREDITORS					
Amounts falling due after more than one year	7		(32,133)		(3,854)
PROVISIONS FOR LIABILITIES	8		<u>(11,121)</u>		<u>(8,070)</u>
NET ASSETS			<u>29,717</u>		<u>27,766</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>29,617</u>		<u>27,666</u>
SHAREHOLDERS' FUNDS			<u>29,717</u>		<u>27,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

The notes form part of these financial statements

CORMACK TREE CARE LIMITED (REGISTERED NUMBER: 05273104)

BALANCE SHEET - continued

31 October 2018

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 director on 25 February 2019 and were signed by:

A D B Cormack - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2018

1. **STATUTORY INFORMATION**

Cormack Tree Care Limited 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 50% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2017	3,625	85,733	3,974
Additions	-	32,389	-
Disposals	-	(1,740)	-
At 31 October 2018	<u>3,625</u>	<u>116,382</u>	<u>3,974</u>
DEPRECIATION			
At 1 November 2017	3,625	54,401	948
Charge for year	-	11,854	795
Eliminated on disposal	-	(93)	-
At 31 October 2018	<u>3,625</u>	<u>66,162</u>	<u>1,743</u>
NET BOOK VALUE			
At 31 October 2018	<u>-</u>	<u>50,220</u>	<u>2,231</u>
At 31 October 2017	<u>-</u>	<u>31,332</u>	<u>3,026</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2017	31,255	3,521	128,108
Additions	12,500	-	44,889
Disposals	-	-	(1,740)
At 31 October 2018	<u>43,755</u>	<u>3,521</u>	<u>171,257</u>
DEPRECIATION			
At 1 November 2017	22,570	2,784	84,328
Charge for year	2,944	340	15,933
Eliminated on disposal	-	-	(93)
At 31 October 2018	<u>25,514</u>	<u>3,124</u>	<u>100,168</u>
NET BOOK VALUE			
At 31 October 2018	<u>18,241</u>	<u>397</u>	<u>71,089</u>
At 31 October 2017	<u>8,685</u>	<u>737</u>	<u>43,780</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 November 2017	14,250
Additions	<u>24,000</u>
At 31 October 2018	<u>38,250</u>
DEPRECIATION	
At 1 November 2017	5,463
Charge for year	<u>5,250</u>
At 31 October 2018	<u>10,713</u>
NET BOOK VALUE	
At 31 October 2018	<u>27,537</u>
At 31 October 2017	<u>8,787</u>

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

	2018 £	2017 £
Trade debtors	4,010	4,140
Prepayments	<u>200</u>	<u>-</u>
	<u>4,210</u>	<u>4,140</u>

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

	2018 £	2017 £
Bank loans and overdrafts	2,825	-
Hire purchase contracts	5,771	1,850
Trade creditors	-	1,314
Tax	12	3,952
Social security and other taxes	-	45
VAT	1,882	2,983
Accrued expenses	<u>7,394</u>	<u>1,904</u>
	<u>17,884</u>	<u>12,048</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans - 2-5 years	14,175	-
Hire purchase contracts	<u>17,958</u>	<u>3,854</u>
	<u>32,133</u>	<u>3,854</u>

CORMACK TREE CARE LIMITED (REGISTERED NUMBER: 05273104)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018

8. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>11,121</u>	<u>8,070</u>
		Deferred tax
		£
Balance at 1 November 2017		8,070
Charge to Income Statement during year		<u>3,051</u>
Balance at 31 October 2018		<u>11,121</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 November 2017	27,666
Profit for the year	4,651
Dividends	<u>(2,700)</u>
At 31 October 2018	<u>29,617</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.