

REGISTERED NUMBER: 05761439 (England and Wales)

A L COX & SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

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FOR THE YEAR ENDED 31 MAY 2018**

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A L COX & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

P G Cox
R E Cox
M G Cox

REGISTERED OFFICE:

6 High Street
Metheringham
Lincoln
Lincolnshire
LN4 3EA

REGISTERED NUMBER:

05761439 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

STATEMENT OF FINANCIAL POSITION
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		375,000		400,000
Tangible assets	5		<u>27,406</u>		<u>35,185</u>
			402,406		435,185
CURRENT ASSETS					
Stocks		140,032		56,526	
Debtors	6	1,852,209		1,766,583	
Cash at bank and in hand		<u>116,482</u>		<u>84,577</u>	
		2,108,723		1,907,686	
CREDITORS					
Amounts falling due within one year	7	<u>1,310,539</u>		<u>1,121,353</u>	
NET CURRENT ASSETS			<u>798,184</u>		<u>786,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,200,590		1,221,518
CREDITORS					
Amounts falling due after more than one year	8		(2,721)		(5,769)
PROVISIONS FOR LIABILITIES			<u>(3,079)</u>		<u>(4,532)</u>
NET ASSETS			<u>1,194,790</u>		<u>1,211,217</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,194,690</u>		<u>1,211,117</u>
SHAREHOLDERS' FUNDS			<u>1,194,790</u>		<u>1,211,217</u>

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

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

The directors acknowledge their 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 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 Board of Directors on 26 October 2018 and were signed on its behalf by:

P G Cox - Director

R E Cox - Director

M G Cox - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

A L Cox & Sons 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.

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 the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

Turnover comprises of revenue recognised in relation to the sale of different elements of Grain exclusive of Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty years.

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	- 25% on reducing balance, 25% on cost, 20% on reducing balance and Straight line over 10 years
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Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell. Stock is recognised per Tonne and allowances are made for any obsolete stocks.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. 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 shorter.

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

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 payable to the company's pension scheme are charged to Income Statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2017	
and 31 May 2018	<u>500,000</u>
AMORTISATION	
At 1 June 2017	100,000
Charge for year	<u>25,000</u>
At 31 May 2018	<u>125,000</u>
NET BOOK VALUE	
At 31 May 2018	<u>375,000</u>
At 31 May 2017	<u>400,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2017 and 31 May 2018	<u>78,523</u>
DEPRECIATION	
At 1 June 2017	43,338
Charge for year	<u>7,779</u>
At 31 May 2018	<u>51,117</u>
NET BOOK VALUE	
At 31 May 2018	<u>27,406</u>
At 31 May 2017	<u>35,185</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,201,154	1,154,401
Other debtors	<u>651,055</u>	<u>612,182</u>
	<u>1,852,209</u>	<u>1,766,583</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	3,048	2,910
Trade creditors	1,253,550	1,013,537
Taxation and social security	41,124	92,511
Other creditors	<u>12,817</u>	<u>12,395</u>
	<u>1,310,539</u>	<u>1,121,353</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>2,721</u>	<u>5,769</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>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are, included in other debtors, directors loan accounts totalling £240,051 brought forward (2017: £171,935). During the year, the directors of the company borrowed £228,771 (2017: £340,948) from the company and repaid £244,194 (2017: £272,832). The balances at the end of the year totalled £224,628 due to the company (2017: £240,051 overdrawn).

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.