

Registered number  
07057227

**COWCLAN DISTRIBUTION LIMITED**

**REPORT AND ACCOUNTS**

**31 OCTOBER 2011**

# **COWCLAN DISTRIBUTION LIMITED**

## **REPORT AND ACCOUNTS**

### **Contents**

	<b>Page</b>
Company information	1
Director's report	2
Statement of director's responsibilities	3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7 to 9

# **COWCLAN DISTRIBUTION LIMITED**

## **COMPANY INFORMATION**

<b>Director</b>	G A COWPER
<b>Accountants</b>	Gerald Charles & Co Accountants 239 Bullsmoor Lane MIDDX EN1 4SB
<b>Bankers</b>	LLOYDS TSB BANK PLC 18 Station Square Petts Wood KENT BR5 1LU
<b>Registered office</b>	239 Bullsmoor Lane Enfield MIDDX EN1 4SB
<b>Registered number</b>	07057227

# **COWCLAN DISTRIBUTION LIMITED**

Registered number:

07057227

## **DIRECTOR'S REPORT**

The director presents his report and accounts for the year ended 31 October 2011.

### **Principal activities**

The company's principal activity during the year continued to be that of Newsprint Distributors.

### **Directors**

The following persons served as directors during the year:

G A COWPER

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 March 2012 and signed on its behalf.

G A COWPER

Director

# **COWCLAN DISTRIBUTION LIMITED**

## **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **COWCLAN DISTRIBUTION LIMITED**

## **ACCOUNTANTS' REPORT**

### **Accountants' report to the director of COWCLAN DISTRIBUTION LIMITED**

You consider that the company is exempt from an audit for the year ended 31 October 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

**Gerald Charles & Co**  
**Accountants**

239 Bullsmoor Lane  
Enfield  
MIDDLESEX  
EN1 4SB

30 March 2012

**COWCLAN DISTRIBUTION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

	Notes	2011 £	2010 £
<b>Turnover</b>		138,850	117,738
Distribution costs		(39,320)	(31,760)
Administrative expenses		(18,491)	(17,352)
<b>Operating profit</b>	2	<u>£81,039</u>	<u>£68,626</u>
Interest receivable		4	-
<b>Profit on ordinary activities before taxation</b>		<u>£81,043</u>	<u>£68,626</u>
Tax on ordinary activities	3	(16,649)	(14,052)
<b>Profit for the financial year</b>		<u>£64,394</u>	<u>£54,574</u>

# **COWCLAN DISTRIBUTION LIMITED**

## **BALANCE SHEET**

**AS AT 31 OCTOBER 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	4	1,546	2,062
<b>Current assets</b>			
Debtors	5	3,440	-
Cash at bank and in hand		26,152	19,969
		<b>£29,592</b>	<b>£19,969</b>
<b>Creditors: amounts falling due within one year</b>	6	<b>(£29,069)</b>	<b>(£17,357)</b>
<b>Net current assets</b>		<b>£523</b>	<b>£2,612</b>
<b>Net assets</b>		<b>£2,069</b>	<b>£4,674</b>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	1,969	4,574
<b>Shareholders' funds</b>		<b>£2,069</b>	<b>£4,674</b>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

G A COWPER

Director

Approved by the board on 30 March 2012



**COWCLAN DISTRIBUTION LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% Reducing Balance
---------------------	----------------------

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Operating profit**

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	<b>£516</b>	<b>£688</b>
------------------------------------	-------------	-------------

**3 Taxation**

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>

UK corporation tax	<b>£16,649</b>	<b>£14,052</b>
--------------------	----------------	----------------

**4 Tangible fixed assets**

**Fixtures &  
Fittings  
£**

**Cost**

At 1 November 2010	2,750
At 31 October 2011	<b>£2,750</b>

#### Depreciation

At 1 November 2010	688
Charge for the year	516
At 31 October 2011	<b>£1,204</b>

#### Net book value

At 31 October 2011	<b>£1,546</b>
At 31 October 2010	<b>£2,062</b>

<b>5 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>£3,440</b>	<b>£0</b>

<b>6 Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade creditors	180	-
Corporation tax	16,649	14,052
Other taxes and social security costs	10,488	1,840
Other creditors	1,752	1,465
	<b>£29,069</b>	<b>£17,357</b>

<b>7 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid:				
B Ordinary shares	£1 each	100	<b>£100</b>	<b>£100</b>

<b>8 Profit and loss account</b>	<b>2011 £</b>
At 1 November 2010	4,575
Profit for the year	64,394
At 31 October 2011	<b>£1,969</b>

**9 Dividends****2011****2010****£****£**

Dividends for which the company became liable during the year:

Dividends paid

**£67,000****£50,000**

**COWCLAN DISTRIBUTION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

	2011 £	2010 £
Sales	138,850	117,738
Distribution costs	(39,320)	(31,760)
Administrative expenses	(18,491)	(17,352)
<b>Operating profit</b>	<b>£81,039</b>	<b>£68,626</b>
Interest receivable	4	-
<b>Profit before tax</b>	<b>£81,043</b>	<b>£68,626</b>

**COWCLAN DISTRIBUTION LIMITED**  
**SCHEDULE TO THE PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

	2011	2010
	£	£
<b>Sales</b>		
Sales	<u>£138,850</u>	<u>£117,738</u>
<b>Distribution costs</b>		
Distribution costs	<u>£39,320</u>	<u>£31,760</u>
<b>Administrative expenses</b>		
Employee costs:		
Director's salary	7,500	7,500
Employer's NI	127	221
Motor expenses	<u>4,391</u>	<u>2,953</u>
	12,018	10,674
Premises costs:		
Rent	2,600	2,600
Cleaning	<u>260</u>	<u>260</u>
	2,860	2,860
General administrative expenses:		
Stationery and printing	614	600
Protective clothing	260	260
Bank charges	349	40
Insurance	210	-
Depreciation	516	688
Sundry expenses	<u>116</u>	<u>509</u>
	2,065	2,097
Legal and professional costs:		
Accountancy fees	<u>1,548</u>	<u>1,721</u>
	<u>1,548</u>	<u>1,721</u>
	<u>£18,491</u>	<u>£17,352</u>

**COWCLAN DISTRIBUTION LIMITED**  
**CORPORATION TAX COMPUTATIONS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

	£	£
<b><u>PROFIT PER ACCOUNTS</u></b>		81,043
ADD: Depreciation	516	
		<u>516</u>
		<b><u>81,559</u></b>
LESS: Capital Allowances		0
<b><u>PROFIT FOR THE YEAR</u></b>		<b><u>£81,559</u></b>

**CAPITAL ALLOWANCES**

	<b><u>POOL</u></b>	<b><u>MOTOR CARS</u></b>	<b><u>C/A</u></b>
	£		£
W.D.V. B/FWD			
Additions: tool & equipment	<u>0</u>	<u>0</u>	
A I A @ 100%			
W.D.V @ 20%			<u>£0</u>
W D V C/FWD	<b><u>£0</u></b>	<b><u>£0</u></b>	

**TAXATION NOTES**

**DIRECTORS' REMUNERATION**

G A COWPER	7,500
	<u>£7,500</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.