

Registered number
07057227

COWCLAN DISTRIBUTION LIMITED

REPORT AND ACCOUNTS

31 OCTOBER 2012

COWCLAN DISTRIBUTION LIMITED
REPORT AND ACCOUNTS

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COWCLAN DISTRIBUTION LIMITED
COMPANY INFORMATION

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

COWCLAN DISTRIBUTION LIMITED

Registered number:

07057227

DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 October 2012.

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 15 February 2013 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 2012. 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

15 February 2013

COWCLAN DISTRIBUTION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2012

	Notes	2012 £	2011 £
Turnover		154,167	138,850
Distribution costs		(42,388)	(39,320)
Administrative expenses		(20,483)	(18,491)
Operating profit	2	£91,296	£81,039
Interest receivable		-	4
Profit on ordinary activities before taxation		£91,296	£81,043
Tax on ordinary activities	3	(18,337)	(16,649)
Profit for the financial year		£72,959	£64,394

COWCLAN DISTRIBUTION LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	1,159	1,546
Current assets			
Debtors	5	9,954	3,440
Cash at bank and in hand		17,409	26,152
		£27,363	£29,592
Creditors: amounts falling due within one year	6	(£27,494)	(£29,069)
Net current assets		(£131)	£523
Net assets		£1,028	£2,069
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	928	1,969
Shareholders' funds		£1,028	£2,069

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 15 February 2013

COWCLAN DISTRIBUTION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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
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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

2012	2011
£	£

This is stated after charging:

Depreciation of owned fixed assets	387	516
Directors' remuneration	7,500	7,500
	<hr/>	<hr/>

3 Taxation

2012	2011
£	£

UK corporation tax	£18,337	£16,649
	<hr/>	<hr/>

4 Tangible fixed assets

**Fixtures &
Fittings**
£

Cost

At 1 November 2011	2,750
At 31 October 2012	<hr/> £2,750 <hr/>

Depreciation

At 1 November 2011	1,204
Charge for the year	387
At 31 October 2012	<u>£1,591</u>

Net book value

At 31 October 2012	<u>£1,159</u>
At 31 October 2011	<u>£1,546</u>

5 Debtors

	2012	2011
	£	£
Trade debtors	£3,733	£3,440
Other debtors	6,221	-
	<u>£9,954</u>	<u>£3,440</u>

6 Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	-	180
Corporation tax	18,337	16,649
Other taxes and social security costs	8,197	10,488
Other creditors	960	1,752
	<u>£27,494</u>	<u>£29,069</u>

7 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>£100</u>	<u>£100</u>

8 Profit and loss account

	2012 £
At 1 November 2011	1,969
Profit for the year	72,959
Dividends	(74,000)
At 31 October 2012	<u>£928</u>

9 Dividends

	2012 £	2011 £
Dividends for which the company became liable during the year:		
Dividends paid	<u>£74,000</u>	<u>£67,000</u>

COWCLAN DISTRIBUTION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2012

	2012	2011
	£	£
Sales	154,167	138,850
Distribution costs	(42,388)	(39,320)
Administrative expenses	(20,483)	(18,491)
Operating profit	£91,296	£81,039
Interest receivable	-	4
Profit before tax	£91,296	£81,043

COWCLAN DISTRIBUTION LIMITED
SCHEDULE TO THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2012

	2012 £	2011 £
Sales		
Sales	<u>£154,167</u>	<u>£138,850</u>
Distribution costs		
Distribution costs	<u>£42,388</u>	<u>£39,320</u>
Administrative expenses		
Employee costs:		
Director's salary	7,500	7,500
Employer's NI	25	127
Motor expenses	<u>4,389</u>	<u>4,391</u>
	11,914	12,018
Premises costs:		
Rent	3,900	2,600
Cleaning	<u>260</u>	<u>260</u>
	4,160	2,860
General administrative expenses:		
Stationery and printing	600	614
Protective clothing	260	260
Bank charges	1,090	349
Insurance	220	210
Depreciation	387	516
Sundry expenses	<u>84</u>	<u>116</u>
	2,641	2,065
Legal and professional costs:		
Accountancy fees	<u>1,768</u>	<u>1,548</u>
	1,768	1,548
	<u>£20,483</u>	<u>£18,491</u>

COWCLAN DISTRIBUTION LIMITED
CORPORATION TAX COMPUTATIONS
FOR THE YEAR ENDED 31 OCTOBER 2012

	£	£
<u>PROFIT PER ACCOUNTS</u>		91,296
ADD: Depreciation	387	
	<hr/>	387
		<hr/> 91,683
LESS: Capital Allowances		0
<u>PROFIT FOR THE YEAR</u>		<hr/> £91,683 <hr/>

CAPITAL ALLOWANCES

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

TAXATION NOTES

DIRECTORS' REMUNERATION

G A COWPER	7,500
	<hr/>
	£7,500 <hr/>

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.