

THE COTSWOLD CHEESE COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

The Cotswold Cheese Company Limited
Financial Statements
For The Year Ended 31 July 2018

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The Cotswold Cheese Company Limited
Accountants' Report
For The Year Ended 31 July 2018

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of The Cotswold Cheese Company Limited For The Year Ended 31 July 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Cotswold Cheese Company Limited for the year ended 31 July 2018 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the directors of The Cotswold Cheese Company Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of The Cotswold Cheese Company Limited and state those matters that we have agreed to state to the directors of The Cotswold Cheese Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Cotswold Cheese Company Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that The Cotswold Cheese Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Cotswold Cheese Company Limited. You consider that The Cotswold Cheese Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of The Cotswold Cheese Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

25 October 2018

Cooper Adams Ltd
Chartered Accountants

12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

The Cotswold Cheese Company Limited
Balance Sheet
As at 31 July 2018

Registered number: 07305378

| | | 2018 | | 2017 | |
|--|-------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 3 | | 53,999 | | 58,499 |
| Tangible assets | 4 | | 28,614 | | 15,731 |
| | | | <u>82,613</u> | | <u>74,230</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 11,762 | | 10,346 | |
| Debtors | | 15,015 | | 17,044 | |
| Cash at bank and in hand | | 14,893 | | 13,838 | |
| | | <u>41,670</u> | | <u>41,228</u> | |
| Creditors: Amounts Falling Due Within One Year | | <u>(74,235)</u> | | <u>(77,135)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(32,565)</u> | | <u>(35,907)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>50,048</u> | | <u>38,323</u> |
| Creditors: Amounts Falling Due After More Than One Year | | | <u>(26,780)</u> | | <u>(29,765)</u> |
| NET ASSETS | | | <u>23,268</u> | | <u>8,558</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and Loss Account | | | 23,266 | | 8,556 |
| SHAREHOLDERS' FUNDS | | | <u>23,268</u> | | <u>8,558</u> |

The Cotswold Cheese Company Limited
Balance Sheet (continued)
As at 31 July 2018

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathan Goodchild

25 October 2018

The notes on pages 4 to 6 form part of these financial statements.

The Cotswold Cheese Company Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|----------------------------|
| Motor vehicles | 25% on reducing balance |
| Fixtures & fittings | 25% on reducing balance |
| Computer equipment | Straight line over 3 years |

1.5. Stocks and Work in Progress

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:13 (2017:13)

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For The Year Ended 31 July 2018

3. Intangible assets

| | Goodwill £ |
|----------------------------|---------------|
| Cost | |
| As at 1 August 2017 | 89,999 |
| As at 31 July 2018 | 89,999 |
| Amortisation | |
| As at 1 August 2017 | 31,500 |
| Provided during the period | 4,500 |
| As at 31 July 2018 | 36,000 |
| Net Book Value | |
| As at 31 July 2018 | 53,999 |
| As at 1 August 2017 | 58,499 |

4. Tangible assets

| | Land & Property | | | | |
|----------------------------|--------------------|-------------------|------------------------|-----------------------|--------|
| | Leasehold | Motor vehicles | Fixtures & fittings | Computer equipment | Total |
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| As at 1 August 2017 | 1 | 10,600 | 46,922 | 12,170 | 69,693 |
| Additions | - | - | 20,747 | 1,804 | 22,551 |
| As at 31 July 2018 | 1 | 10,600 | 67,669 | 13,974 | 92,244 |
| Depreciation | | | | | |
| As at 1 August 2017 | - | 9,186 | 33,095 | 11,681 | 53,962 |
| Provided during the period | - | 354 | 8,650 | 664 | 9,668 |
| As at 31 July 2018 | - | 9,540 | 41,745 | 12,345 | 63,630 |
| Net Book Value | | | | | |
| As at 31 July 2018 | 1 | 1,060 | 25,924 | 1,629 | 28,614 |
| As at 1 August 2017 | 1 | 1,414 | 13,827 | 489 | 15,731 |

5. Share Capital

| | 2018 | 2017 |
|------------------------------------|------|------|
| Allotted, Called up and fully paid | 2 | 2 |

The Cotswold Cheese Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

6. General Information

The Cotswold Cheese Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07305378. The registered office is 5 High Street, Moreton in Marsh, GL56 0AH.

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.