

Company Registration No. SC273814 (Scotland)

COCOON ENVIRONMENTAL SAFETY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
PAGES FOR FILING WITH REGISTRAR

COCOON ENVIRONMENTAL SAFETY LIMITED

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COCOON ENVIRONMENTAL SAFETY LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	4	29,650		71,855	
Cash at bank and in hand		13,934		29,057	
		<u>43,584</u>		<u>100,912</u>	
Creditors: amounts falling due within one year	5	<u>(40,574)</u>		<u>(51,765)</u>	
Net current assets			3,010		49,147
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	6		50		50
Profit and loss reserves			2,960		49,097
			<u></u>		<u></u>
Total equity			3,010		49,147
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 November 2020 and are signed on its behalf by:

Mr E Martin
Director

Company Registration No. SC273814

COCOON ENVIRONMENTAL SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

Company information

Cocoon Environmental Safety Limited is a private company limited by shares incorporated in Scotland. The registered office is 1 Floors Street, Johnstone, PA5 8PE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

1.3 Turnover

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

1.4 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on cost
Computers	25% on cost

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

COCOON ENVIRONMENTAL SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Tangible fixed assets

	Plant and equipment	Computers	Total
	£	£	£
Cost			
At 1 December 2018 and 30 November 2019	169	1,168	1,337
Depreciation and impairment			
At 1 December 2018 and 30 November 2019	169	1,168	1,337
Carrying amount			
At 30 November 2019	-	-	-
At 30 November 2018	-	-	-

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	491	183
Other debtors	29,159	71,672
	29,650	71,855

COCOON ENVIRONMENTAL SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	114	-
Taxation and social security	-	11,415
Other creditors	40,460	40,350
	<u>40,574</u>	<u>51,765</u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
50 Ordinary of £1 each	50	50
	<u>50</u>	<u>50</u>

7 Events after the reporting date

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2019 £	2018 £
Amounts due from related parties		
Other related parties	7,989	10,989
	<u>7,989</u>	<u>10,989</u>

9 Directors' transactions

These loans are unsecured, interest free with no fixed date for repayment.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan	-	43,746	20,576	(52,701)	11,621
		<u>43,746</u>	<u>20,576</u>	<u>(52,701)</u>	<u>11,621</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.