

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

FOR

DCC TRADING AS PETER COOK LIMITED

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for the Year Ended 31 May 2020

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DCC TRADING AS PETER COOK LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2020

DIRECTOR: D S Cook

REGISTERED OFFICE: 27 Ingram Street
Glasgow
G1 1HA

REGISTERED NUMBER: SC361692 (Scotland)

ACCOUNTANTS: Kean Jarman & Company
Chartered Accountants
27 Ingram Street
Glasgow
G1 1HA

BALANCE SHEET

31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		197,233		206,555
CURRENT ASSETS					
Stocks		2,964		2,964	
Debtors	5	401,119		745,987	
Cash at bank		<u>365,616</u>		<u>374,753</u>	
		769,699		1,123,704	
CREDITORS					
Amounts falling due within one year	6	<u>244,398</u>		<u>260,012</u>	
NET CURRENT ASSETS			<u>525,301</u>		<u>863,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			722,534		1,070,247
CREDITORS					
Amounts falling due after more than one year	7		<u>255,886</u>		<u>24,825</u>
NET ASSETS			<u>466,648</u>		<u>1,045,422</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>466,647</u>		<u>1,045,421</u>
SHAREHOLDERS' FUNDS			<u>466,648</u>		<u>1,045,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 May 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 June 2021 and were signed by:

D S Cook - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

DCC Trading As Peter Cook Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

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.

Improvements to property	- in accordance with the property
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 the shorter.

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

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 20) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2019	117,570	390,050	20,817
Additions	11,606	24,131	18,363
Disposals	-	-	-
At 31 May 2020	<u>129,176</u>	<u>414,181</u>	<u>39,180</u>
DEPRECIATION			
At 1 June 2019	22,742	295,437	15,795
Charge for year	8,612	45,297	7,536
At 31 May 2020	<u>31,354</u>	<u>340,734</u>	<u>23,331</u>
NET BOOK VALUE			
At 31 May 2020	<u>97,822</u>	<u>73,447</u>	<u>15,849</u>
At 31 May 2019	<u>94,828</u>	<u>94,613</u>	<u>5,022</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2019	46,272	10,343	585,052
Additions	132,895	8,877	195,872
Disposals	(132,895)	-	(132,895)
At 31 May 2020	<u>46,272</u>	<u>19,220</u>	<u>648,029</u>
DEPRECIATION			
At 1 June 2019	35,668	8,855	378,497
Charge for year	7,818	3,036	72,299
At 31 May 2020	<u>43,486</u>	<u>11,891</u>	<u>450,796</u>
NET BOOK VALUE			
At 31 May 2020	<u>2,786</u>	<u>7,329</u>	<u>197,233</u>
At 31 May 2019	<u>10,604</u>	<u>1,488</u>	<u>206,555</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2019	48,056	25,700	73,756
Additions	-	132,895	132,895
Disposals	-	(132,895)	(132,895)
At 31 May 2020	<u>48,056</u>	<u>25,700</u>	<u>73,756</u>
DEPRECIATION			
At 1 June 2019	12,014	19,275	31,289
Charge for year	<u>12,014</u>	<u>6,425</u>	<u>18,439</u>
At 31 May 2020	<u>24,028</u>	<u>25,700</u>	<u>49,728</u>
NET BOOK VALUE			
At 31 May 2020	<u>24,028</u>	<u>-</u>	<u>24,028</u>
At 31 May 2019	<u>36,042</u>	<u>6,425</u>	<u>42,467</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Trade debtors	168,124	287,779
Other debtors	197,332	430,754
Directors' current accounts	-	20,305
Tax	21,373	-
Prepayments and accrued income	<u>14,290</u>	<u>7,149</u>
	<u>401,119</u>	<u>745,987</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Hire purchase contracts	23,566	28,270
Trade creditors	121,850	148,429
Tax	12,944	18,579
Social security and other taxes	5,821	7,560
VAT	47,168	32,343
Other creditors	13,260	4,463
Accrued expenses	<u>19,789</u>	<u>20,368</u>
	<u>244,398</u>	<u>260,012</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2020

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

	31.5.20	31.5.19
	£	£
Bank loans - 1-2 years	50,000	-
Bank loans - 2-5 years	150,000	-
Bank loans more 5 yr by instal	50,000	-
Hire purchase contracts	5,886	24,825
	<u>255,886</u>	<u>24,825</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.20	31.5.19
	£	£
Hire purchase contracts	<u>29,452</u>	<u>53,095</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	31.5.20	31.5.19
	£	£
D S Cook		
Balance outstanding at start of year	20,305	-
Amounts advanced	-	20,305
Amounts repaid	(20,305)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>20,305</u>

10. RELATED PARTY DISCLOSURES

At 31st May 2020, an amount of £159,551 (2019 - £430,754) is owed to the company by Peter C Cook Limited. Mr Douglas Cook is a director and majority shareholder of both companies. The loan is interest free with no fixed date for repayment and is disclosed in other debtors.

11. ULTIMATE CONTROLLING PARTY

The controlling party is D S Cook.

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.