

Co-Save Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2018

Registration number: 4696698

Co-Save Limited

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Co-Save Limited

(Registration number: 4696698)

Statement of financial position as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,576	2,097
Current assets			
Stocks	5	26,229	20,205
Debtors	6	43,997	37,115
Cash at bank and in hand		272,418	209,353
		342,644	266,673
Creditors: Amounts falling due within one year	7	(136,923)	(112,195)
Net current assets		205,721	154,478
Total assets less current liabilities		207,297	156,575
Provisions for liabilities		(18)	(57)
Net assets		207,279	156,518
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		207,277	156,516
Total equity		207,279	156,518

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages [3](#) to [7](#) form an integral part of these financial statements.

Co-Save Limited

(Registration number: 4696698)

Statement of financial position as at 31 August 2018

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income statement has been taken.

Approved and authorised by the director on 1 April 2019

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Mr RI Stanway
Director

The notes on pages [3](#) to [7](#) form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 August 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

These financial statements were authorised for issue by the director on 1 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Co-Save Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Notes to the Financial Statements for the Year Ended 31 August 2018

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 4).

Co-Save Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2017	8,199	4,000	12,199
At 31 August 2018	8,199	4,000	12,199
Depreciation			
At 1 September 2017	7,790	2,312	10,102
Charge for the year	99	422	521
At 31 August 2018	7,889	2,734	10,623
Carrying amount			
At 31 August 2018	310	1,266	1,576
At 31 August 2017	409	1,688	2,097

5 Stocks

	2018 £	2017 £
Work in progress	26,229	20,205

6 Debtors

	2018 £	2017 £
Trade debtors	39,552	24,231
Prepayments	3,645	3,619
Other debtors	800	9,265
	43,997	37,115

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Notes to the Financial Statements for the Year Ended 31 August 2018

7 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	5,399	4,098
Taxation and social security	33,739	17,705
Accruals and deferred income	82,300	42,250
Other creditors	15,485	48,142
	<u>136,923</u>	<u>112,195</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2