

**REGISTERED NUMBER: 07220309 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**COFIM LTD**



**COFIM LTD (REGISTERED NUMBER: 07220309)**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**COFIM LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:** C L Read

**REGISTERED OFFICE:** Ava Lodge  
Castle Terrace  
Berwick Upon Tweed  
Northumberland  
TD15 1NP

**REGISTERED NUMBER:** 07220309 (England and Wales)

**ACCOUNTANTS:** J.H. Greenwood & Company  
Chartered Accountants  
Ava Lodge  
Castle Terrace  
Berwick Upon Tweed  
Northumberland  
TD15 1NP



**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**COFIM LTD**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cofim Ltd for the year ended 31 March 2018 which comprise the Abridged profit and loss, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Cofim Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cofim Ltd and state those matters that we have agreed to state to the director of Cofim Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cofim Ltd and its director for our work or for this report.

It is your duty to ensure that Cofim Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cofim Ltd. You consider that Cofim Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cofim Ltd. 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 statutory financial statements.

J.H. Greenwood & Company  
Chartered Accountants  
Ava Lodge  
Castle Terrace  
Berwick Upon Tweed  
Northumberland  
TD15 1NP

15 June 2018





**COFIM LTD (REGISTERED NUMBER: 07220309)****ABRIDGED BALANCE SHEET****31 MARCH****2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		19,954		9,907
<b>CURRENT ASSETS</b>					
Stocks		71,400		91,708	
Debtors		60,316		14,971	
Cash at bank		<u>3,801</u>		<u>10,833</u>	
		135,517		117,512	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>38,935</u>		<u>24,884</u>	
<b>NET CURRENT ASSETS</b>			<u>96,582</u>		<u>92,628</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			116,536		102,535
<b>CREDITORS</b>					
Amounts falling due after more than one year			(13,898)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,793)</u>		<u>(1,982)</u>
<b>NET ASSETS</b>			<u><u>98,845</u></u>		<u><u>100,553</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>98,745</u>		<u>100,453</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>98,845</u></u>		<u><u>100,553</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)



**COFIM LTD (REGISTERED NUMBER: 07220309)**

**ABRIDGED BALANCE SHEET - continued**

**31 MARCH**

**2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged profit and loss and an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the profit and loss has not been delivered.

The financial statements were approved by the director on 15 June 2018 and were signed by:

C L Read - Director



**COFIM LTD (REGISTERED NUMBER: 07220309)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

1. **STATUTORY INFORMATION**

Cofim Ltd is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**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.

3. **EMPLOYEES AND DIRECTORS**

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The average number of employees during the year was 3 (2017 - 3 ). continued...

**COFIM LTD (REGISTERED NUMBER: 07220309)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

4. TANGIBLE FIXED ASSETS	Totals £
<b>COST</b>	
At 1 April 2017	24,640
Additions	22,439
Disposals	<u>(21,995)</u>
At 31 March 2018	<u>25,084</u>
<b>DEPRECIATION</b>	
At 1 April 2017	14,733
Charge for year	3,888
Eliminated on disposal	<u>(13,491)</u>
At 31 March 2018	<u>5,130</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>19,954</u>
At 31 March 2017	<u>9,907</u>

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

	Totals £
<b>COST</b>	
At 1 April 2017	21,995
Additions	22,439
Transfer to ownership	<u>(21,995)</u>
At 31 March 2018	<u>22,439</u>
<b>DEPRECIATION</b>	
At 1 April 2017	12,716
Charge for year	3,763
Transfer to ownership	<u>(13,491)</u>
At 31 March 2018	<u>2,988</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>19,451</u>
At 31 March 2017	<u>9,279</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>19,068</u>	<u>1,083</u>

Hire purchase contracts are secured against the assets to to which they relate.





