

COUPES AND CONVERTIBLES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

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FOR THE YEAR ENDED 31ST MARCH 2024**

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COUPES AND CONVERTIBLES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024**

DIRECTOR: Mr J E Jeffrey

SECRETARY: Mrs N Jeffrey

REGISTERED OFFICE: 3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

REGISTERED NUMBER: 05078551 (England and Wales)

ACCOUNTANTS: CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COUPES AND CONVERTIBLES LIMITED**

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 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 Coupes And Convertibles Limited for the year ended 31st March 2024 which comprise the Income Statement, 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 Coupes And Convertibles Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coupes And Convertibles Limited and state those matters that we have agreed to state to the director of Coupes And Convertibles Limited 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 Coupes And Convertibles Limited and its director for our work or for this report.

It is your duty to ensure that Coupes And Convertibles Limited 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 Coupes And Convertibles Limited. You consider that Coupes And Convertibles Limited 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 Coupes And Convertibles 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 statutory financial statements.

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

21st October 2024

COUPES AND CONVERTIBLES LIMITED (REGISTERED NUMBER: 05078551)**BALANCE SHEET
31ST MARCH 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		25,524		16,159
CURRENT ASSETS					
Stocks	5	1,228,739		1,308,353	
Debtors	6	38,571		53,194	
Cash at bank		<u>125,936</u>		<u>282,460</u>	
		1,393,246		1,644,007	
CREDITORS					
Amounts falling due within one year	7	<u>1,228,847</u>		<u>1,307,015</u>	
NET CURRENT ASSETS			<u>164,399</u>		<u>336,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			189,923		353,151
PROVISIONS FOR LIABILITIES			<u>3,211</u>		<u>997</u>
NET ASSETS			<u><u>186,712</u></u>		<u><u>352,154</u></u>
CAPITAL AND RESERVES					
Called up share capital			150,000		150,000
Retained earnings			<u>36,712</u>		<u>202,154</u>
SHAREHOLDERS' FUNDS			<u><u>186,712</u></u>		<u><u>352,154</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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.

COUPES AND CONVERTIBLES LIMITED (REGISTERED NUMBER: 05078551)

BALANCE SHEET - continued
31ST MARCH 2024

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 21st October 2024 and were signed by:

Mr J E Jeffrey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. STATUTORY INFORMATION

Coupes And Convertibles Limited 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 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 represents the revenue recognised by the company in respect of the sale of goods, excluding value added tax. When a deposit is received by the customer then this is held within other creditors and released to turnover when the final balance is paid.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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 Income Statement, 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.

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 4 (2023 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st April 2023	126,403	25,937	152,340
Additions	22,010	-	22,010
At 31st March 2024	<u>148,413</u>	<u>25,937</u>	<u>174,350</u>
DEPRECIATION			
At 1st April 2023	114,860	21,321	136,181
Charge for year	11,491	1,154	12,645
At 31st March 2024	<u>126,351</u>	<u>22,475</u>	<u>148,826</u>
NET BOOK VALUE			
At 31st March 2024	<u>22,062</u>	<u>3,462</u>	<u>25,524</u>
At 31st March 2023	<u>11,543</u>	<u>4,616</u>	<u>16,159</u>

5. STOCKS

	2024 £	2023 £
Stocks	1,044,692	1,161,517
Other Stock	<u>184,047</u>	<u>146,836</u>
	<u>1,228,739</u>	<u>1,308,353</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,000	45,791
Tax	37,091	6,923
Prepayments	<u>480</u>	<u>480</u>
	<u>38,571</u>	<u>53,194</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Customer Deposits	68,604	79,480
Trade creditors	47,071	113,390
Corporation tax	-	37,082
Social security and other taxes	1,754	1,830
VAT	33,099	26,969
Other creditors	150,341	150,341
CT61 Interest	-	6,052
Directors' current accounts	924,723	888,771
Accrued expenses	<u>3,255</u>	<u>3,100</u>
	<u>1,228,847</u>	<u>1,307,015</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

8. RELATED PARTY DISCLOSURES

Mr J E Jeffrey, a company director, lent the company funds to assist with working capital. No interest was charged on this loan during the year. During the year the director introduced £36002 (2023: withdrew £7057) of the loan and the balance at the year end was £924773 (2023: £888771).

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J E Jeffrey and Mrs N Jeffrey.

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.