

Copia Financial Services Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 October 2019

HCB Accountants LLP
29 Wood Street
Stratford upon Avon
Warwickshire
CV37 6JG

Copia Financial Services Limited

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Copia Financial Services Limited

Company Information

Director Mr H Mackinnon

Company secretary Mrs M Mackinnon

Registered office 36 Darlow Drive
Midsummer Meadows
Stratford Upon Avon
Warwickshire
CV37 9DG

Accountants HCB Accountants LLP
29 Wood Street
Stratford upon Avon
Warwickshire
CV37 6JG

Copia Financial Services Limited
(Registration number: 04263710)
Abridged Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	15,750	18,000
Tangible assets	5	645	858
		<u>16,395</u>	<u>18,858</u>
Current assets			
Debtors		70,444	52,826
Cash at bank and in hand		18,793	1,062
		89,237	53,888
Prepayments and accrued income		-	2,105
Creditors: Amounts falling due within one year		<u>(30,186)</u>	<u>(10,481)</u>
Net current assets		<u>59,051</u>	<u>45,512</u>
Total assets less current liabilities		75,446	64,370
Accruals and deferred income		<u>(3,157)</u>	<u>(3,551)</u>
Net assets		<u>72,289</u>	<u>60,819</u>
Capital and reserves			
Called up share capital		5	5
Profit and loss account		72,284	60,814
Total equity		<u>72,289</u>	<u>60,819</u>

For the financial year ending 31 October 2019 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.

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 Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages [4](#) to [7](#) form an integral part of these abridged financial statements.

Copia Financial Services Limited
(Registration number: 04263710)
Abridged Balance Sheet as at 31 October 2019

Approved and authorised by the director on 14 January 2020

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Mr H Mackinnon

Director

The notes on pages [4](#) to [7](#) form an integral part of these abridged financial statements.

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Copia Financial Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

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:
36 Darlow Drive
Midsummer Meadows
Stratford Upon Avon
Warwickshire
CV37 9DG

These financial statements were authorised for issue by the director on 14 January 2020.

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 abridged 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 abridged 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 sale of goods and 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 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.

Copia Financial Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

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
Fixtures, fittings and equipment	25% reducing balance

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Tradenname	over 20 years

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Copia Financial Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

3 Staff numbers

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

Copia Financial Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

4 Intangible assets

	Total £
Cost or valuation	
At 1 November 2018	45,000
At 31 October 2019	45,000
Amortisation	
At 1 November 2018	27,000
Amortisation charge	2,250
At 31 October 2019	29,250
Carrying amount	
At 31 October 2019	15,750
At 31 October 2018	18,000

5 Tangible assets

	Total £
Cost or valuation	
At 1 November 2018	7,539
At 31 October 2019	7,539
Depreciation	
At 1 November 2018	6,681
Charge for the year	213
At 31 October 2019	6,894
Carrying amount	
At 31 October 2019	645
At 31 October 2018	858

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	5	5	5	5

