

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
COWSHED COLLECTIVE LTD**

COWSHED COLLECTIVE LTD

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for the Year Ended 30 September 2022**

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COWSHED COLLECTIVE LTD

COMPANY INFORMATION
for the Year Ended 30 September 2022

DIRECTORS:

R O'Shea
G A Cowin-Craig

REGISTERED OFFICE:

Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

REGISTERED NUMBER:

10954280 (England and Wales)

ACCOUNTANTS:

MDJ Services Limited
Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

COWSHED COLLECTIVE LTD

**REPORT OF THE DIRECTORS
for the Year Ended 30 September 2022**

The directors present their report with the financial statements of the company for the year ended 30 September 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2021 to the date of this report.

R O'Shea
G A Cowin-Craig

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R O'Shea - Director

28 June 2023

COWSHED COLLECTIVE LTD

INCOME STATEMENT

for the Year Ended 30 September 2022

	Notes	30.9.22 £	30.9.21 £
TURNOVER		3,553,327	1,745,372
Cost of sales		<u>2,906,955</u>	<u>1,194,067</u>
GROSS PROFIT		646,372	551,305
Administrative expenses		<u>572,224</u>	<u>239,282</u>
		74,148	312,023
Other operating income		<u>-</u>	<u>6,285</u>
OPERATING PROFIT	4	74,148	318,308
Interest payable and similar expenses		<u>10,739</u>	<u>1,177</u>
PROFIT BEFORE TAXATION		63,409	317,131
Tax on profit		<u>10,629</u>	<u>59,232</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>52,780</u></u>	<u><u>257,899</u></u>

The notes form part of these financial statements

COWSHED COLLECTIVE LTD (REGISTERED NUMBER: 10954280)**BALANCE SHEET
30 September 2022**

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	5		109,538		80,857
CURRENT ASSETS					
Stocks		459,247		280,178	
Debtors	6	634,884		182,861	
Cash at bank		19,566		208,172	
		<u>1,113,697</u>		<u>671,211</u>	
CREDITORS					
Amounts falling due within one year	7	880,593		429,043	
NET CURRENT ASSETS			<u>233,104</u>		<u>242,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>342,642</u>		<u>323,025</u>
CREDITORS					
Amounts falling due after more than one year	8		(194,083)		(92,695)
PROVISIONS FOR LIABILITIES			<u>(20,812)</u>		<u>(15,363)</u>
NET ASSETS			<u><u>127,747</u></u>		<u><u>214,967</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			127,745		214,965
SHAREHOLDERS' FUNDS			<u><u>127,747</u></u>		<u><u>214,967</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 September 2022

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by:

R O'Shea - Director

COWSHED COLLECTIVE LTD

**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 30 September 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 October 2020	2	137,066	137,068
Changes in equity			
Dividends	-	(180,000)	(180,000)
Total comprehensive income	-	257,899	257,899
Balance at 30 September 2021	<u>2</u>	<u>214,965</u>	<u>214,967</u>
Changes in equity			
Dividends	-	(140,000)	(140,000)
Total comprehensive income	-	52,780	52,780
Balance at 30 September 2022	<u><u>2</u></u>	<u><u>127,745</u></u>	<u><u>127,747</u></u>

The notes form part of these financial statements

COWSHED COLLECTIVE LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Cowshed Collective 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and Machinery - 25% Reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

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.

COWSHED COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2021 - 13).

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	39,314	33,024
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2021	73,666	-	28,994	27,934	130,594
Additions	37,202	13,804	833	16,156	67,995
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2022	110,868	13,804	29,827	44,090	198,589
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION					
At 1 October 2021	30,951	-	9,568	9,218	49,737
Charge for year	19,980	2,761	5,065	11,508	39,314
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2022	50,931	2,761	14,633	20,726	89,051
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE					
At 30 September 2022	59,937	11,043	15,194	23,364	109,538
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2021	42,715	-	19,426	18,716	80,857
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	591,218	181,149
Other debtors	43,666	1,712
	<u> </u>	<u> </u>
	634,884	182,861
	<u> </u>	<u> </u>

COWSHED COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts	52,434	18,309
Hire purchase contracts	4,649	4,353
Trade creditors	333,219	126,669
Taxation and social security	420,666	248,648
Other creditors	69,625	31,064
	<u>880,593</u>	<u>429,043</u>

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

	30.9.22	30.9.21
	£	£
Bank loans	181,502	75,465
Hire purchase contracts	12,581	17,230
	<u>194,083</u>	<u>92,695</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.22	30.9.21
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

COWSHED COLLECTIVE LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
COWSHED COLLECTIVE LTD**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2022 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MDJ Services Limited
Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

28 June 2023

COWSHED COLLECTIVE LTD

**TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2022**

	30.9.22		30.9.21	
	£	£	£	£
Sales		3,553,327		1,745,372
Cost of sales				
Opening work in progress	280,178		-	
Kit and prop purchases	30,102		101,125	
Kit rental	252,453		-	
Props and set hire	70,274		-	
Location hire	158,916		-	
Wages	1,223,034		483,476	
Social security	134,855		45,927	
Pensions	21,078		7,631	
Other direct costs	124,049		-	
Sub contractors	626,744		836,086	
Talent fees	444,519		-	
	<u>3,366,202</u>		<u>1,474,245</u>	
Closing work in progress	(459,247)		(280,178)	
	<u>2,906,955</u>		<u>1,194,067</u>	
GROSS PROFIT		646,372		551,305
Other income				
Commission received	-		210	
Government grants	-		6,075	
	<u>-</u>		<u>6,285</u>	
		<u>646,372</u>		<u>557,590</u>
Expenditure				
Rent	72,782		15,140	
Rates and water	16,218		-	
Light and heat	1,308		-	
Directors' salaries	9,096		-	
Wages	9,258		-	
Social security	937		-	
Pensions	215		-	
Hire of plant and machinery	13,713		11,191	
Telephone	10,734		4,611	
Post and stationery	5,903		191	
Advertising	35,157		35,177	
Travelling and subsistence	108,057		75,093	
Motor expenses	16,955		6,263	
Licences and insurance	18,376		8,908	
Repairs and renewals	3,310		-	
Household and cleaning	3,827		1,285	
Computer costs	48,336		18,285	
Sundry expenses	16,063		6,216	
Staff welfare	9,507		-	
	<u>399,752</u>		<u>182,360</u>	
Carried forward		<u>646,372</u>		<u>557,590</u>

This page does not form part of the statutory financial statements

COWSHED COLLECTIVE LTD**TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2022**

	30.9.22		30.9.21	
	£	£	£	£
Brought forward	399,752	646,372	182,360	557,590
Recruitment fees	92,020		-	
Accountancy	7,852		6,399	
Professional fees	-		3,833	
Subscriptions	507		507	
Legal fees	12,808		8,750	
Donations	1,000		-	
Entertainment	12,933		2,159	
	<u> </u>	<u>526,872</u>	<u> </u>	<u>204,008</u>
		119,500		353,582
Finance costs				
Bank charges	1,233		1,976	
Interest on overdue taxes	4,806		274	
Bank loan interest	9,447		294	
Hire purchase	1,292		883	
	<u> </u>	<u>16,778</u>	<u> </u>	<u>3,427</u>
		102,722		350,155
Depreciation				
Plant and machinery	19,979		14,238	
Fixtures and fittings	2,761		-	
Motor vehicles	5,065		9,568	
Computer equipment	11,508		9,218	
	<u> </u>	<u>39,313</u>	<u> </u>	<u>33,024</u>
NET PROFIT		<u><u>63,409</u></u>		<u><u>317,131</u></u>

This page does not form part of the statutory financial statements