

The Chartered Tax Adviser Examination

May 2025

Application and Professional Skills

VAT and Other Indirect Taxes

Pre-seen information

You may print this copy of the pre-seen information but you will not be permitted to take this into the test centre. It will be contained in the final Exhibit in each question.

Pre-seen information

Client Name: Coua Ltd, leading manufacturer in the high-tech sector responsible for numerous advances in precision technology, AI and chip design and manufacture. It was founded by Dr Archie Coua and Manny Singh in 2003. It has been a client of BFR Tax LLP since March 2014. Coua Ltd is the parent company of a UK corporate group, detailed below.

HQ Address (owned by Coua Ltd): XY Technology Park, Enterprise Avenue, Windleham, Windleshire WI8 1HS.

Group Parent Company: Coua Ltd, incorporated 7 October 2003 (carries on high tech trading activity as well as acting as holding company).

Subsidiaries (all owned 100% by Coua Ltd):

- 1) Eggton Ltd (High-tech manufacturing – incorporated 1 June 2005).
- 2) Norrisco Ltd (Dormant since incorporation on 11 February 2012).

Accounts Year End: 31 March

Coua Ltd Board Members and Relevant Ordinary Shareholdings:

<u>Name</u>	<u>Role</u>	<u>Date of Birth</u>	<u>Date of Appointment</u>	<u>Shareholding in Coua Ltd</u>
Dr Archie Coua, PhD	CEO and Co-Founder	11 July 1967	7 October 2003	25%
Manny Singh, FCA	CFO and Co-Founder	19 November 1972	7 October 2003	15%
Dr Pamela Whitbread, PhD	CTO	23 February 1978	3 June 2016	10%
Ronald Sayers	COO	5 August 1963	9 September 2019	5%

Tax Information

Corporation Tax UTR: Coua Ltd: 71432 67799; Eggton Ltd: 88141 63211; Norrisco Ltd: 31825 66781.

VAT Registration Number: 776 5438 11 (Fully taxable VAT Group).

All group companies are members of the VAT group.

Continued

Continuation

Group Accounts for y/e 31 March 2025

Consolidated Profit and Loss Account

	<u>Year ended</u> <u>31 March 2025</u>	<u>Year ended</u> <u>31 March 2024</u>
	£,000	£,000
Sales	358,647	313,288
Less Cost of Sales	<u>(201,632)</u>	<u>(176,874)</u>
Gross Profit	157,015	136,414
Less Expenses:		
Administrative Expenses, including Wages	(53,411)	(51,222)
Property Expenses	(17,032)	(16,547)
Other Expenses	<u>(9,781)</u>	<u>(8,875)</u>
<u>Net Profit</u>	<u>£76,791</u>	<u>£59,770</u>

Consolidated Balance Sheet

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
	£,000	£,000
Fixed Assets		
Investments	1,000	1,000
Land & Property	20,000	20,000
Plant & Machinery	174,335	163,187
Fixtures & Fittings	<u>3,124</u>	<u>3,483</u>
Total Fixed Assets	198,459	187,670
Current Assets		
Stock	32,165	29,778
Debtors	67,117	64,338
Cash at Bank	<u>103,727</u>	<u>99,447</u>
Total Assets	401,468	381,233
Long-term Liabilities		
5% Loan Notes	<u>5,000</u>	<u>5,000</u>
Total Long-term Liabilities	5,000	5,000
Current Liabilities		
Trade Creditors	344	412
Other Creditors	17	17
Accruals	<u>175</u>	<u>166</u>
Total Liabilities	<u>5,536</u>	<u>5,595</u>
	<u>£395,932</u>	<u>£375,638</u>
Represented By:		
Share Capital	1	1
Retained Profits	<u>395,931</u>	<u>375,637</u>
Total Equity	<u>£395,932</u>	<u>£375,638</u>